

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## THIRTY SECOND ANNUAL REPORT

2014 – 15

32

### Board of Directors:

MR. ANIL KUMAR SETHI  
(Managing Director)  
MR. BASANT KUMAR JAIN  
MR. AMITAVA BASU  
MR. SUBHASH KUMAR JAIN  
MRS. PRITI DEVI SETHI

### Registered Office:

No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet  
Main Road, HAL III Stage,  
Indiranagar, Bangalore-560075

### Auditors:

M/s VIJAY KUMAR AGARWAL & CO  
Chartered Accountants,  
Central Plaza, 5<sup>th</sup> Floor, Room- 5M  
41, B.B Ganguly Street  
Kolkata-700012

### Bankers:

INDIAN BANK  
ICICI Bank

### Contents

Notice  
Boards' Report  
Auditors' report  
Balance Sheet  
Schedules

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of the M/s International Constructions Limited will be held on Tuesday, the 29<sup>th</sup> day of September, 2015 at 03:00 PM at its Registered Office at No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075 (Landmark: Tippasandra Main Road, Opp. to IDBI Bank, Spencer's Building) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2015 and Balance Sheet as on at that date together with the reports of the Directors and the Auditors thereon.
2. Mr. Amitava Basu Director of the Company retires by rotation at the ensuing Annual General Meeting as per provisions of the Companies Act, 2013, and being eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s Vijay Kumar Agarwal and Co., Chartered Accountants (Firm Registration No 320185E), as Auditors of the Company to hold office from the close of 32<sup>nd</sup> Annual General Meeting (AGM) till the conclusion of the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company by the General Body at its 31<sup>st</sup> AGM held on 04.09.2014 be ratified at a remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 161, and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Companies Rules 2013, Mrs. Priti Devi Sethi, who was appointed as an Additional Director of the Company on 25.03.2015 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing her candidature, be and is hereby appointed as Director of the Company, not liable to retire by rotation in terms of the provisions of the Articles of Association of the Company.”

For and on Behalf of Board

Anil Kumar Sethi  
Director

(DIN NO: 00035800)

Place: Bangalore  
Date: 29/08/2015

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

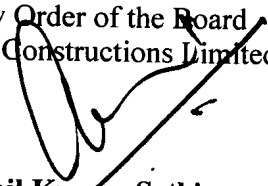
## Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

### Item No. 4

Mrs. Priti Devi Sethi was appointed as an Additional Director of the company as per the provisions of Section 161 of the Companies Act, 2013 in the Board Meeting held on 25.03.2015. Mrs. Priti Devi Sethi holds office of Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under section 161 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- from a Member signifying his intention to propose the name of Mrs. Priti Devi Sethi as a candidate for the office of Director. Approval of General Body is needed for the said appointment.

Recommended for passing it as an Ordinary Resolution.

By Order of the Board  
For International Constructions Limited

  
**Anil Kumar Sethi**  
Chairman  
(DIN NO: 00035800)

Place: Bangalore  
Date: 29/08/2015

### Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a member of the Company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 24/09/2015 to 29/09/2015 (both days inclusive).
3. The details of Directors seeking appointment / re-appointment at the Annual General Meeting as required under Clause 49 of the Listing Agreement with Stock Exchanges is annexed hereto.
4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form and such requests can be made to the Company's Registrar and Share Transfer Agents at:

M/s. Niche Technologies Private Limited

Unit: M/s International Constructions Limited

D 511, Bagree Market,

71, B.R.B.Basu Road, Kolkata-700001

Phone: 033 – 22357270 / 7271 / 3070; Fax: 033 – 2215 6823

E-mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

5. Shareholders are requested to furnish the PAN Number, E-mail ID if any and update/ intimate the change of address to the Company's Registrar & Transfer Agent M/s. Niche Technologies Private Limited.

## **Additional Information required to be furnished under the Listing Agreement**

### **Detail of the Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)**

|   |   |  |
|---|---|--|
| Name  | : | Priti Devi Sethi   |
| Date of Birth                                   | : | 30/06/1959   |
| Date of Appointment                             | : | 25/03/2015   |
| Qualification                                   | : | B.Com  |
| Expertise                                       | : | She has over many years of experience in the field of management   |
| Directorships in other Public Limited Companies | : | 1. MEENA HOLDINGS LIMITED<br>2. MEENA HOMES LIMITED<br>3. SPML INFRA LIMITED<br>4. ADD URBAN ENVIRO LIMITED<br>5. SPML INFRAPROJECTS LIMITED |

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

Membership of Committees in  
other Public Limited Companies  
(includes only Audit and  
Shareholders' /Investors'  
Grievance Committee) : NIL

Name : Amitava Basu

Date of Birth : 22/08/1965

Date of Appointment : 18/06/2013

Qualification : Post Graduate in Electrical Engineering

Expertise : He has over 20 years experience in wind farm  
developments and in power departments.

Directorships in other  
Public Limited Companies : 1. ADD TECHNOLOGIES (INDIA) LIMITED  
2. MEENA HOMES LIMITED  
3. ADD ECO-ENVIRO LIMITED  
4. ADD INDUSTRIAL PARK (TAMIL NADU)  
LIMITED

Membership of Committees in  
other Public Limited Companies  
(includes only Audit and  
Shareholders' /Investors'  
Grievance Committee) : 2

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## BOARDS' REPORT

To

The Members

Your Directors have pleasure in presenting their Thirty Second Annual Report and Audited statement of accounts of the Company for the year ended 31<sup>st</sup> March 2015.

### Financial Results:

(Rs. In lakhs)

| Particulars                      | For the year ended 31.03.2015 | For the year ended 31.03.2014 |
|----------------------------------|-------------------------------|-------------------------------|
| Sales and Income from operations | 277.45                        | 177.62                        |
| Other Income                     | 1.62                          | 0.90                          |
| <b>Gross Income</b>              | <b>279.08</b>                 | <b>178.52</b>                 |
| Expenses including Depreciation  | 234.27                        | 341.78                        |
| <b>Gross Profit/(Loss)</b>       | <b>44.80</b>                  | <b>(163.26)</b>               |
| Less: Provisions for taxation    | 8.53                          | -                             |
| <b>Profit/(Loss)</b>             | <b>36.26</b>                  | <b>(163.26)</b>               |

### Dividend:

Your Directors do not recommend any dividend for the year.

### NUMBER OF BOARD MEETINGS HELD DURING THE YEAR UNDER REVIEW:

There were seven (7) Board meetings held during the year under review as below:

| Sl No | Date of Board Meeting |
|-------|-----------------------|
| 1     | 29.05.2014            |
| 2     | 13.08.2014            |
| 3     | 19.09.2014            |
| 4     | 13.11.2014            |
| 5     | 01.01.2015            |
| 6     | 11.02.2015            |
| 7     | 25.03.2015            |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## BOARD COMMITTEES:

Presently the Company has three committees i.e., Audit Committee, Nomination and Remuneration Committee & share transfer / investor's grievance committee.

All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors.

### (i) Audit Committee

Terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges that inter alia include the overview of the Company's financial reporting processes and review of the quarterly, half-yearly and annual financial statements, the adequacy of internal control systems, the financial and risk management policies and the significant findings and adequacy of internal audit function etc. in terms of the clause 49 of the Listing Agreement with the Stock Exchanges within the stipulated time.

### Composition and Attendance

During the year, the Audit Committee met Four (4) times. The Audit Committee meetings were held on 29<sup>th</sup> May 2014, 13<sup>th</sup> August 2014, 13<sup>th</sup> November 2014, and 11<sup>th</sup> February 2015.

The constitution of the Committee and the attendance of each member of the Committee are given below

| Sl.No | Name of the Director   | Designation | No of meetings attended |
|-------|------------------------|-------------|-------------------------|
| 1     | Mr. Basant Kumar Jain  | Chairman    | 4                       |
| 2     | Mr. Amitava Basu       | Member      | 4                       |
| 3     | Mr. Subhash Kumar Jain | Member      | 4                       |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## (ii) NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee is given below:

| Sl.No | Name of the Director   | Designation | No of meetings attended |
|-------|------------------------|-------------|-------------------------|
| 1     | Mr. Basant Kumar Jain  | Chairman    | 1                       |
| 2     | Mr. Amitava Basu       | Member      | 1                       |
| 3     | Mr. Subhash Kumar Jain | Member      | 1                       |

The Nomination and Remuneration Committee was constituted on 11.02.2015.

## (iii) INVESTORS' GRIEVANCE & SHARE TRANSFER COMMITTEE:

Terms of reference of the Share Transfer / Investor's Grievance Committee are as per guidelines set out in the Listing Agreements with the Stock Exchanges and pursuant to Articles of Association of the Company. The committee inter alia approves issue of duplicate certificates and registration of transfers / transmissions of Equity shares of the Company. The Committee also looks into redressal of shareholders / investors' complaints related to transfer of shares, non-receipt of declared dividends, etc. The Committee oversees performance of the Registrar and Transfer Agents of the Company, and recommends measures for overall improvement in the quality of investor services.

### Composition of the Committee

| Name of the Director   | Designation | No of meetings attended |
|------------------------|-------------|-------------------------|
| Mr. Basant Kumar Jain  | Chairman    | 1                       |
| Mr. Amitava Basu       | Member      | 1                       |
| Mr. Subhash Kumar Jain | Member      | 1                       |

The total No. of Complaints received and complied during the year were;

Opening 0    Complaints Received-0    Complied-0    Pending-Nil

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in



# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

The Complaints, if any, are being attended to within seven days from the date of receipt of the complaint, as communicated by our Registrars and Share Transfer Agents M/s. Niche Technologies Pvt. Ltd.

## **POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS, KMP AND THEIR REMUNERATION & OTHER CRITERIA'S:**

The Policy on Directors' appointment & remuneration including of KMP and the criteria for determining qualification, positive attributes, and independence of a Director is annexed to this Board Report. (Annexure-3)

## **DEPOSITS:**

The Company has not accepted any deposits during the year under review within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY U/s 186 DURING THE YEAR UNDER REVIEW:**

**Loans given by the Company: Nil**

**Guarantee given by the Company: Nil**

**Investments made by the Company: Rs.17,90,51,070/-**

The details of the said investments are given under Schedule 10 of Notes to Financial Statements in for the year ended 31/03/2015.

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company.

## DETAILS ABOUT THE HOLDING COMPANY/SUBSIDIARY COMPANY:

M/s. ADD Technologies (India) Limited continues to be the subsidiary of the Company and M/s. ADD Technologies (Lanka) Limited is a Company which was incorporated on 4<sup>th</sup> July, 2014 as a Subsidiary of M/s. ADD Technologies (India) Limited.

The detailed information on its subsidiary is given in Form AOC-I as **Annexure-2** which is attached to this Board's Report.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Amitava Basu, Director of the Company retires by rotation and offers himself for re-appointment at the ensuing Annual General Meeting.

To comply with the requirements of law so as to appoint one woman director on Board, Mrs. Priti Devi Sethi was appointed as Additional Director of the Company, with effect from 25<sup>th</sup> March, 2015, in accordance with Section 161 of the Companies Act 2013. She holds office only upto the date of the forthcoming Annual General Meeting and a Notice under Section 161 of the Companies Act 2013 has been received from a Member signifying his intention to propose the appointment of the Director.

Members may resolve to that end.

Mr. Anil Kumar Sethi is the Key Managerial Personnel of the Company as being in the capacity of Managing Director.

During the year 2014-15, following are the details of Directors & KMPs who were appointed or resigned:

| Name (Mr.)       | Nature of Change | Designation         | Date of appointment |
|------------------|------------------|---------------------|---------------------|
| Priti Devi Sethi | Appointed        | Additional Director | 25.03.2015          |

## AUDITORS AND AUDITOR'S REPORT:

The General Body, with due recommendation of the Audit Committee, pursuant to Section 139 & 142 of the Companies Act, 2013, appointed at its AGM held on 04.09.2014, Vijay Kumar Agarwal & Co., Chartered Accountants, Bangalore as the Statutory Auditors of the Company to hold office from 31<sup>st</sup> Annual General

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

meeting till the conclusion of 34<sup>th</sup> Annual General Meeting subject to the ratification by members at every AGM.

Members may ratify their appointment for the Financial Year 2015-16 as above and as per item No.3 of the AGM notice.

The notes on accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

## **AUDITORS QUALIFICATION/REMARKS IN AUDITORS REPORTS (IF ANY):**

There are no qualification/adverse remarks given by the auditors in their report given for the year ended 31/03/2015.

## **SECRETARIAL AUDITORS:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. NAVNEET JHUNJHUNWALA & ASSOCIATES, Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this Board Report.

## **ADVERSE REMARK BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT (IF ANY):**

There are no qualification/adverse remarks given by the auditors in their report given for the year ended 31/03/2015.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

### **a. PARTICULARS OF ENERGY CONSERVATION**

As the Company is not engaged in the industries mentioned in Schedule, under Rule 2A of Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, furnishing of particulars there under is not applicable. However, the Company has taken adequate measures to conserve energy.

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **b. PARTICULARS OF TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT**

As the Company has not carried out any activity mentioned in Form B under Rule 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, during the year under review, furnishing of particulars there under is not applicable.

## **PARTICULARS OF FOREIGN EXCHANGE EARNINGS & OUTGO**

Foreign Exchange Earnings- Nil

Foreign Exchange Outgo - Nil

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:**

There are no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial year to which this financial statement relate and on the date of this report.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there are no unpaid/unclaimed Dividends declared and paid yester years, the provisions of Section 125 of the Companies Act, 2013 does not apply for the Company during the year under review.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors hereunder state that for the year under review;

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITOR U/s 143(12) OF COMPANIES ACT, 2013:**

There are no frauds reported by the Auditor U/s. 143(12) of Companies Act, 2013 during the year under review.

## **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS U/s. 149(6) OF COMPANIES ACT, 2013:**

As per the provisions of Companies Act, 2013 and the Rules, the Company has received the declarations by all the Independent Directors namely Mr. Amitava Basu, Mr. Subhash Kumar Jain and Mr. Basant Kumar Jain.

## **EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return made upto 31/03/2015 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 1** which is attached to this Boards' Report.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility (CSR) initiatives as the provisions for the said CSR are not applicable to it for the year under review.

## **STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has adequate Risk Management Policy during the year under review.

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF THE PERFORMANCE OF THE COMPANY AND THAT OF ITS COMMITTEES AND THE DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

## **PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN 188(1) IN FORM AOC.2 OF COMPANIES (ACCOUNTS) RULES, 2014:**

There are no Contracts/Arrangements with related parties referred to in Section 188(1) of Companies Act, 2013 and hence furnishing details in form AOC II does not arise.

## **CONSOLIDATED FINANCIAL STATEMENTS:**

In accordance with the Accounting Standards AS-21 on Consolidated Financial Statements read with Accounting Standard AS-23 on Accounting for investments in Associates, your Directors provide the Audited consolidated financial statements for the financial year ended 31<sup>st</sup> March, 2015 forming part of the Annual Report and Accounts.

## **VIGIL MECHANISM:**

Pursuant to the provisions of Section 177 (9) & (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as 'Committee') of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. The policy is attached with this report as annexures. (Annexure-4)

## **CORPORATE GOVERNANCE:**

In pursuance of the Clause 49 of the Listing Agreement entered into with Stock Exchanges a separate section on Corporate Governance incorporated in the Annual Report for the information of the Shareholders. A certificate from the Auditor of the Company regarding the compliance of the clause 49 also forms part of the Annual Report.

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

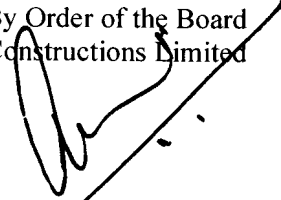
Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **ACKNOWLEDGEMENT:**

Your Directors would like to place on record their appreciation of support, co-operation and assistance received from the company's clients, Reserve Bank of India, Bankers, shareholders and suppliers.

By Order of the Board  
For International Constructions Limited



**Anil Kumar Sethi**  
Chairman  
(DIN NO: 00035800)

Place: Bangalore  
Date: 30/05/2015

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## REPORT ON CORPORATE GOVERNANCE

In terms of regulations of Clause 49 of the Listing Agreement entered into with Stock Exchanges, the Company hereby submits a report on the matters as mentioned in the said clause and practices followed by the Company.

The Company believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholder's value. The Company is committed to achieve good standard of Corporate Governance on continuous basis in such a way as to create value that can be sustained over the long term for all its stakeholders, including shareholders, employees, customers, government and the lenders.

### 1. Board of Directors:

#### a) Composition and Category of Directors:

The Company to have a more professional outlook is having 3 Independent Non-Executive Directors which is in compliance with the Clause 49 of the Listing Agreement

#### b) Attendance of each Director at the Board Meetings and the last AGM and their Category:

During the Financial Year 2014-15, the Board of Directors met 7 times on the following dates:

29<sup>th</sup> May, 2014, 13<sup>th</sup> August, 2014, 19<sup>th</sup> September, 2014, 13<sup>th</sup> November, 2014, 1<sup>st</sup> January, 2015, 11<sup>th</sup> February, 2015 and 25<sup>th</sup> March, 2015. The maximum time gap between two meetings was not more than four calendar months.

The Annual General Meeting was held on 4<sup>th</sup> September, 2015.

The attendance of each Director is given below:

| Name of the Director  | Category             | No. of Board Meetings attended | Whether attended last AGM | No. of other Director sships # | Commi ttee Membe rships | commi ttee Chair mansh ip |
|-----------------------|----------------------|--------------------------------|---------------------------|--------------------------------|-------------------------|---------------------------|
| Mr. Anil Kumar Sethi  | Managing Director    | 7                              | Yes                       | 11                             | 0                       | 0                         |
| Mr. Amitava Basu      | Independent Director | 7                              | Yes                       | 3                              | 2                       | 0                         |
| Mr. Basant Kumar Jain | Independent Director | 7                              | Yes                       | 4                              | 0                       | 3                         |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in



# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|                        |                      |   |    |   |   |   |
|------------------------|----------------------|---|----|---|---|---|
| Mr. Subhash Kumar Jain | Independent Director | 7 | No | 0 | 0 | 0 |
| Mrs. Priti Devi Sethi  | Director             | 1 | No | 2 | 0 | 0 |

# The Directorships held by Directors as mentioned above do not include alternative Directorships and Directorships of foreign companies, section 25 companies and private limited companies.

- In accordance with clause 49, memberships/chairmanships of only the Audit Committee and shareholders/ investors grievance committees all Public Limited companies (Excluding International Constructions Ltd) have been considered.
- The Independent Directors do not have any material pecuniary relationships or transactions with the Company, promoters, Directors, senior management or its Holding Company, subsidiaries and associates which may affect independence of the Director;
- The Independent Directors are not related to promoters or persons occupying management positions at the Board level or at one level below the board;
- The Independent Directors have not been executives of the Company in the immediately preceding three financial years;
- The Independent Directors are not partners or executives or were not so during the preceding three years of the statutory audit firm or the internal audit firm that is associated with the company legal Firm(s) and consulting firm(s) that have a material association with the company
- The Independent Directors are not material suppliers, service providers or customer or a lessors or lessee of the company, which may affect their independence.
- They are not substantial shareholders of the company i.e. don't own 2 percent or more of the block of voting shares.

## 2. COMMITTEES OF THE BOARD:

The details for the same are given in the Board's Report above.

## 3. DISCLOSURES

- A. Disclosure on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management's, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

None

B. Details of non-compliance by the Company, penalties, Strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company failed to maintain its public shareholding upto the required level of 25 % as per SEBI guidelines.

C. The financial statements have been made in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) so as to represent a true and fair view of the state of the affairs of the Company.

#### D. Management Responsibility Statement

The Management confirms that the Financial Statements are in conformity with requirements of the Companies Act, 1956 and the Generally Accepted Accounting Principles (GAAP) in India. The Management accepts responsibility for the integrity and objectivity of these financial statements as well as for estimates and judgments relating to matters not concluded by the year-end. The Management believes that the financial statements of operation reflect fairly the form and substance of transactions and reasonably present the Company's financial condition and the results of operations. The Company has a system of internal control, which is reviewed, evaluated and updated on an ongoing basis.

The financial statements have been audited by Messrs. Vijay Kumar Agarwal & Co., Chartered Accountants, the Statutory Auditors of the Company and have been discussed with the Audit Committee.

#### 4. MEANS OF COMMUNICATION:

As per the listing requirements, the Company published periodical financial results in The Financial Express leading English Newspaper and in Samyukta Karnataka regional newspapers.

#### 5. GENERAL BODY MEETINGS:

Location and time of the last three Annual General Meetings held:

| Year    | Venue   | Date       | Time      | Special Business   |
|---------|---|------------|-----------|--|
| 2013-14 | No.8, ICON, 5th Floor, 80 Ft. Main Road, Indiranagar, HAL 3rd Stage, Bangalore - 560075 | 04.09.2014 | 3.00 P.M. | Appointment of Mr.Anil Kumar Sethi and Mr. Basant Kumar Jain as Additional Directors |
| 2012-13 | No.8, ICON, 5th Floor, 80   | 23.08.2013 | 11.30 A.M | Appointment of   |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|         |   |            |           |   |
|---------|---|------------|-----------|---|
|         | Ft. Main Road,<br>Indiranagar, HAL 3rd<br>Stage, Bangalore - 560075   |            |           | Mr. Amitava<br>Basu as Director                           |
| 2011-12 | MFAR Silver line Tech<br>Park,<br>II Floor, Plot No. 180,<br>EPIP II Phase, Whitefield,<br>Bangalore 560066 | 16.07.2012 | 3.00 P.M. | Appointment of<br>Mr. Basant<br>Kumar Jain as<br>Director |

Location and time of Extra-Ordinary General Body Meeting held:

| Year | Venue  | Date       | Time         | Special Resolutions<br>passed  |
|------|--|------------|--------------|--|
| 2014 | No.8, ICON, 5th Floor, 80<br>Ft. Main Road,<br>Indiranagar, HAL 3rd<br>Stage, Bangalore - 560075 | 10.09.2014 | 11.00<br>A.M | Renewing and increasing<br>the borrowing powers.   |
| 2015 | No.8, ICON, 5th Floor, 80<br>Ft. Main Road,<br>Indiranagar, HAL 3rd<br>Stage, Bangalore - 560075 | 27.01.2015 | 11.00<br>A.M | Re-designation of Mr.<br>Anil Kumar Sethi,<br>Whole Time Director as<br>Managing Director. |

## 6. SHAREHOLDER INFORMATION:

- a) 32<sup>nd</sup> Annual General Meeting : 29<sup>th</sup> September, 2015  
at 03:00 P.M.

Registered Office:  
No. 8, The Icon, 5th Floor,  
80 Feet Main Road, HAL III Stage,  
Indiranagar, Bangalore-560075

- b) Financial Calendar : Financial Year April 1 to March 31  
Adoption of results  
(a) For the Quarter ended June 30, 2014  
– Second week of August 2014  
(b) For the Quarter ended September 30,  
2014 – Second week of November 2014

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701. email: info@addgroup.co.in

- (c) For the Quarter ended December 31, 2014 – Second week of February 2014  
(d) For the Quarter ended March 31, 2015 – before end of May, 2015 (Audited Financial Results)  
Annual General Meeting – First Week of September
- c) Book Closure Date : 24/09/2015 to 29/09/2015  
(both days inclusive)
- d) Listing on Stock Exchanges : **National Stock Exchange of India Limited (NSE)**  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051  
**The Calcutta Stock Exchange Association Limited (CSE)**  
7, Lyons Range, Kolkata 700001  
**Uttar Pradesh Stock Exchange Association Ltd (UPSE)**  
Padam Towers, 14/113, Civil Lines,  
Kanpur 208001  
The Annual listing fee for the year 2014-15 has been paid to the stock exchanges.
- e) Stock Code : NSE - SUBCAPCITY
- f) Registrar & Transfer Agents : Niche Technologies Private Limited  
D-511, Bagree Market, 71, B.R.B.Basu Road,  
Kolkata – 700001  
Phone: 033 – 22357270 / 7271 / 3070;  
Fax: 033 – 2215 6823  
E-mail : nichetechpl@nichetechpl.com
- g) Share Transfer System : The share transfers are being affected physically by the Company's share transfer agents, M/s Niche Technologies Pvt. Limited, Kolkata.

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the stock exchanges.

- h) Dematerialisation of Shares : The shareholders of the company are free to dematerialize their shares and keep them in Dematerialized form with depository participant.

Company's ISIN No is 'INE203F01016'.

- i) Liquidity of Shares : Not traded since long time on the above said Stock Exchanges and company is making efforts to bring the shares of the Company under regular trading on NSE.

- j) Shareholding Pattern as on 31<sup>st</sup> March 2015

|    | CATEGORY   | No. of Shares held | % age of shareholding |
|----|--|--------------------|-----------------------|
| A  | PROMOTER'S HOLDING:  |                    |                       |
| 1. | Promoters  |                    |                       |
|    | - Indian Promoters   | 31,34,840          | 86.27*                |
|    | - Foreign Promoters  | Nil                | Nil                   |
| 2. | Persons acting in Concert  | Nil                | Nil                   |
| B  | NON-PROMOTERS HOLDING  |                    |                       |
| 3. | Institutional Investors  | Nil                | Nil                   |
| a. | Mutual Funds   | Nil                | Nil                   |
| b. | Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions / Non-government Institutions) | Nil                | Nil                   |
| c. | FII's  | Nil                | Nil                   |
| 4. | OTHERS   | Nil                | Nil                   |
| a. | Private Corporate Bodies   | Nil                | Nil                   |
| b. | Indian Public  | 4,99,120           | 13.73                 |
| c. | NRIs / OCBs  | Nil                | Nil                   |
| d. | Employees  | Nil                | Nil                   |
| d. | Clearing Members   | Nil                | Nil                   |
|    | <b>TOTAL</b>   | <b>36,33,960</b>   | <b>100.00</b>         |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

The Company could not bring down promoters' stake from 86.27% to 75% as per SEBI Regulations as the Company awaits the advice of NSE in view of the fact that the shares of the Company are under suspension.

## k) ADDRESS FOR CORRESPONDENCE

The Shareholders may address their communication / suggestion / grievances / other queries to

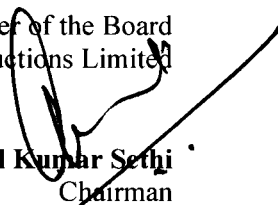
Mr. Basant Kumar Jain, Director  
International Constructions Limited  
No. 8, The Icon, 5th Floor,  
80 Feet Main Road, HAL III Stage,  
Indiranagar, Bangalore-560075

Phone: 080 – 49151700; Fax: 080 – 49151701

## 8. CODE OF CONDUCT

The Code of Business Conduct and Ethics, as adopted by the Board of Directors is a comprehensive code applicable to all Directors, Executive as well as Non-executive and also members of Senior Management.

By Order of the Board  
For International Constructions Limited

  
Anil Kumar Sethi  
Chairman  
(DIN NO: 00035800)

Place: Bangalore  
Date: 30.05.2015

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **Certification as required under Revised Clause 49 of the Listing Agreement**

We, Anil Kumar Sethi and Amitava Basu, Directors of M/s. International Constructions Limited to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet and Profit and Loss Account and its schedules and notes on accounts, as well as the Cash Flow statement and the Director's report.
2. Based on our knowledge and information, these statements do not contain any un true statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made.
3. Based on our knowledge and information, the financial statements and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's code of conduct.
5. The Company's other certifying officers and we, are responsible for establishing and maintaining disclosure controls and procedures for the Company and we have:
  - a) Designed such disclosure controls and procedures to ensure that material information relating to the company is made known to us particularly during the period in which this report is being prepared and
  - b) Evaluated the effectiveness of the Company's disclosure, controls and procedures.
6. We have disclosed to the Company's auditors and the Audit Committee:
  - a) all significant changes in internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
  - c) That there is no fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls.

Place: Bangalore  
Date: 30.05.2015

  
**Anil Kumar Sethi**  
Director

  
**Amitava Basu**  
Director

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

The following is the List of Annexures which is attached as a part of Boards' Report:

## **ANNEXURES**

| <b>Serial No</b> | <b>Particulars</b>  |
|------------------|---|
| <b>01</b>        | <b>Form MGT-9-Extract of Annual Return</b>  |
| <b>02</b>        | <b>Form AOC-II- Details of Subsidiary Company</b>                                       |
| <b>03</b>        | <b>Policy for selection and appointment of Directors, KMPs &amp; their remuneration</b> |
| <b>04</b>        | <b>Policy of Vigil Mechanism</b>  |

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in



# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## Annexure 1 to Boards Report

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS

| i)   | CIN:  | L45309KA1983PLC038816   |                                     |                     |   |                                 |   |  |
|------|---|---|-------------------------------------|---------------------|---|---------------------------------|---|--|
|      | Foreign Company Registration Number/GLN                             | Nil   |                                     |                     |   |                                 |   |  |
|      | Registration Date [DDMMYY]  | 01/08/1983  |                                     |                     |   |                                 |   |  |
| ii)  | Category of the Company [Pl. tick]                                  | Public Company <input checked="" type="checkbox"/><br>Private Company <input type="checkbox"/>  |                                     |                     |   |                                 |   |  |
| iii) | Sub Category of the Company [ Please tick whichever are applicable] | 1. Government Company   | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 2. Small Company  | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 3. One Person Company   | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 4. Subsidiary of Foreign Company  | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 5. NBFC   | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 6. Guarantee Company  | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 7. Limited by shares  | <input checked="" type="checkbox"/> |                     |   |                                 |   |  |
|      |   | 8. Unlimited Company  | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 9. Company having share capital   | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 10. Company not having share  | <input type="checkbox"/>            |                     |   |                                 |   |  |
|      |   | 11. Company Registered under  | <input type="checkbox"/>            |                     |   |                                 |   |  |
| iv)  | Whether shares listed on recognized Stock Exchange(s)               | Yes <input checked="" type="checkbox"/>   |                                     |                     |   |                                 |   |  |
|      | If yes, details of stock exchanges where shares are listed          | <table border="1"><thead><tr><th>SN</th><th>Stock Exchange Name</th></tr></thead><tbody><tr><td>1</td><td>National Stock of India Limited</td></tr><tr><td>2</td><td>Uttar Pradesh Stock Exchange Association</td></tr></tbody></table> | SN                                  | Stock Exchange Name | 1 | National Stock of India Limited | 2 | Uttar Pradesh Stock Exchange Association |
| SN   | Stock Exchange Name   |   |                                     |                     |   |                                 |   |  |
| 1    | National Stock of India Limited                                     |   |                                     |                     |   |                                 |   |  |
| 2    | Uttar Pradesh Stock Exchange Association                            |   |                                     |                     |   |                                 |   |  |
| vi)  | NAME AND REGISTERED OFFICE ADDRESS OF COMPANY:                      |   |                                     |                     |   |                                 |   |  |
|      | Company Name  | INTERNATIONAL CONSTRUCTIONS LIMITED   |                                     |                     |   |                                 |   |  |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@icaddgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| SN | Name and Description of main products / services                                | NIC Code of the Product/service | % to total turnover of the company |
|----|---|---------------------------------|------------------------------------|
| 1  | Activities auxiliary to financial intermediation (Interest & Dividend Received) | 67                              | 39.39%                             |
| 2  | Activities auxiliary to financial intermediation                                | 67                              | 58.15%                             |

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| Sl. No | Name and address of the company       | Cin/Gln               | Holding/ Subsidiary / Associate |
|--------|---------------------------------------|-----------------------|---------------------------------|
| 1      | ADD TECHNOLOGIES (INDIA) LIMITED      | U31909KA1995PLC019162 | SUBSIDIARY COMPANY              |
| 2      | ADD TECHNOLOGIES (LANKA) LIMITED      | P B 5200              | SUBSIDIARY COMPANY              |
| 3      | SPML INDUSTRIES LIMITED               | U74899DL1987PLC029181 | ASSOCIATE COMPANY               |
| 4      | SANMATI POWER COMPANY PRIVATE LIMITED | U40101KA2001PTC028939 | ASSOCIATE COMPANY               |
| 5      | ADD REALTY LIMITED                    | U70101KA2007PLC042211 | ASSOCIATE COMPANY               |
| 6      | SPM ENGINEERS                         | L29120WB1984PLC066611 | ASSOCIATE                       |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|   |  |                       |                      |
|---|--|-----------------------|----------------------|
|   | LIMITED  |                       | COMPANY              |
| 7 | SURAKSHA<br>INSURANCE BROKERS<br>PRIVATE LIMITED | U67190WB2003PTC095855 | ASSOCIATE<br>COMPANY |

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

| Category of Shareholders | No. of Shares held at the beginning of the year[As on 31-March-2014] |          |         |                   | No. of Shares held at the end of the year[As on 31-March-2015] |          |         |                   | % Change during the year |
|--------------------------|--|----------|---------|-------------------|--|----------|---------|-------------------|--------------------------|
|                          | Demat  | Physical | Total   | % of Total Shares | Demat  | Physical | Total   | % of Total Shares |                          |
| <b>A. Promoters</b>      |  |          |         |                   |  |          |         |                   |                          |
| <b>(1) Indian</b>        |  |          |         |                   |  |          |         |                   |                          |
| a) Individual/ HUF       | 2621140  | Nil      | 3633960 | 72.13             | 2621140  | Nil      | 3633960 | 72.13             | 0                        |
| b) Central Govt          | Nil  | Nil      | Nil     | Nil               | Nil  | Nil      | Nil     | Nil               | Nil                      |
| c) State Govt(s)         | Nil  | Nil      | Nil     | Nil               | Nil  | Nil      | Nil     | Nil               | Nil                      |
| d) Bodies Corp.          | 513700   | Nil      | 3633960 | 14.14             | 513700   | Nil      | 3633960 | 14.14             | 0                        |

CIN: L45309KA1983PLC03881G

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|   |         |     |         |       |         |     |         |       |     |
|---|---------|-----|---------|-------|---------|-----|---------|-------|-----|
| e) Banks / FI                             | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| f) Any other                              | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| <b>Total shareholding of Promoter (A)</b> | 3134840 | Nil | 3633960 | 86.27 | 3134840 | Nil | 3633960 | 86.27 | 0   |
| <b>B. Public Shareholding</b>             | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| <b>1. Institutions</b>                    | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| a) Mutual Funds                           | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| b) Banks / FI                             | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| c) Central Govt                           | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |
| d) State Govt(s)                          | Nil     | Nil | Nil     | Nil   | Nil     | Nil | Nil     | Nil   | Nil |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|   |     |     |     |     |     |     |     |     |     |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>e)<br/>Venture<br/>Capital<br/>Funds</b>             | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>f)<br/>Insuran<br/>ce<br/>Compa<br/>nies</b>         | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>g) FIIs</b>  | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>h)<br/>Foreign<br/>Venture<br/>Capital<br/>Funds</b> | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>i)<br/>Others<br/>(specify<br/>)</b>                 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Sub-<br/>total<br/>(B)(1):-</b>                      | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
|   |     |     |     |     |     |     |     |     |     |
| <b>2. Non-<br/>Instituti<br/>ons</b>                    |     |     |     |     |     |     |     |     |     |
| <b>a)<br/>Bodies<br/>Corp.</b>                          | 0   | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>i)<br/>Indian</b>                                    | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>ii)<br/>Oversea</b>                                  | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701. email: info@adklp.com.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|   |     |     |     |     |     |     |     |     |     |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| s   |     |     |     |     |     |     |     |     |     |
| b)<br>Individuals   | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i)<br>Individual shareholders holding nominal share capital upto Rs. 1 lakh         | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| ii)<br>Individual shareholders holding nominal share capital in excess of Rs 1 lakh | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c)<br>Others (specify)  | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Non Resident Indians  | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addtopup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|  |     |     |     |     |     |     |     |     |     |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>Overseas Corporate Bodies</b>                       | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Foreign Nationals</b>                               | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Clearing Members</b>                                | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Trusts</b>  | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Foreign Bodies - DR</b>                             | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Sub-total (B)(2):-</b>                              | 0   | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>     | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b> | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@icadgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

|                            |         |     |         |       |         |     |         |       |   |
|----------------------------|---------|-----|---------|-------|---------|-----|---------|-------|---|
| <b>Grand Total (A+B+C)</b> | 3134840 | Nil | 3633960 | 86.27 | 3134840 | Nil | 3633960 | 86.27 | 0 |
|----------------------------|---------|-----|---------|-------|---------|-----|---------|-------|---|

## B) Shareholding of Promoters-

| SN | Shareholder's Name           | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|----|------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|    |                              | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1  | Zoom Industrial Services Ltd | 513700                                    | 14.14                            | Nil  | 513700                              | 14.14                            | Nil  | 0   |
| 2  | Anil Kumar Sethi             | 753040                                    | 20.72                            | Nil  | 753040                              | 20.72                            | Nil  | 0   |
| 3  | Anil Kumar Sethi (HUF)       | 30000                                     | 0.83                             | Nil  | 30000                               | 0.83                             | Nil  | 0   |
| 4  | Deepak Sethi                 | 887100                                    | 24.41                            | Nil  | 887100                              | 24.41                            | Nil  | 0   |
| 5  | Priti Devi Sethi             | 951000                                    | 26.17                            | Nil  | 951000                              | 26.17                            | Nil  | 0   |

**C) Change in Promoters' Shareholding (please specify, if there is no change) – There is no change in the promoters' shareholding during the year under review.**

**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**



# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

| SN | For Each of the Top 10 Shareholders   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|----|---|---|----------------------------------|---|----------------------------------|
|    |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|    | At the beginning of the year  | Nil                                       | Nil                              | Nil                                     | Nil                              |
|    | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): |   |                                  |   |                                  |
|    | At the end of the year  |   |                                  |   |                                  |

## E) Shareholding of Directors and Key Managerial Personnel:

| Shareholding of each Directors and each Key Managerial Personnel   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--|---|----------------------------------|---|----------------------------------|
|  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| <i>At the beginning of the year</i>  |   |                                  |   |                                  |
| Anil Kumar Sethi   | 753040                                    | 20.72                            | 753040                                  | 20.72                            |
| Priti Devi Sethi   | 951000                                    | 26.17                            | 951000                                  | 26.17                            |
| Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): |   |                                  |   |                                  |
| <i>At the end of the year</i>  |   |                                  |   |                                  |
| Anil Kumar Sethi   | 753040                                    | 20.72                            | 753040                                  | 20.72                            |
| Priti Devi Sethi   | 951000                                    | 26.17                            | 951000                                  | 26.17                            |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment:

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| <b>i) Principal Amount</b>                                 | -                                | 21,25,98,918    | -        | 21,25,98,918       |
| <b>ii) Interest due but not paid</b>                       | -                                | -               | -        | -                  |
| <b>iii) Interest accrued but not due</b>                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                | 21,25,98,918    | -        | 21,25,98,918       |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
| <b>* Addition</b>  | Nil                              | Nil             | Nil      | Nil                |
| <b>* Reduction</b>   | Nil                              | Nil             | Nil      | Nil                |
| <b>Net Change</b>  | Nil                              | Nil             | Nil      | Nil                |
| <b>Indebtedness at the end of the financial year</b>       |                                  |                 |          |                    |
| <b>i) Principal Amount</b>                                 | -                                | 21,25,98,918    | -        | 21,25,98,918       |
| <b>ii) Interest due but not paid</b>                       |                                  |                 |          |                    |
| <b>iii) Interest accrued but not due</b>                   |                                  |                 |          |                    |
| <b>Total (i+ii+iii)</b>                                    | -                                | 21,25,98,918    | -        | 21,25,98,918       |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701. email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

No remuneration was paid to any of the Directors and Key managerial Personnel during the year under review.

## **XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

No penalties/punishment is imposed on the Company during the year and neither any Compounding of offences is made by the Company.

\*\*\*

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

Annexure-3 to the Boards' Report

## **POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS, KMPs AND THEIR REMUNERATION**

### **A) Policy for appointment and removal of Director and KMP**

#### **Appointment criteria and qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or KMP and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position concerned.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### **Term / Tenure**

##### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

##### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

---

CIN: L45309KA1983PLC038810

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@iadgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

## **Evaluation:**

The Committee shall carry out evaluation of performance of every Director and KMP once a year.

## **Removal:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

## **Retirement:**

The Director and KMP shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director and KMP in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company, subject to the recommendation of the Committee.

## **B) Policy relating to the Remuneration for the Whole-time Director and KMP**

### **General:**

- a) The remuneration / commission to the Whole-time Director and KMP will be determined by the Committee and recommended to the Board for approval. The remuneration / commission shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration / commission to be paid to the Whole-time Director and KMP shall be in accordance with the Articles of Association of the Company and as per the provisions of the Act.

---

CIN: L45309KA19E3PLC03881G

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@icdlgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

- c) Where any insurance is taken by the Company on behalf of its Managing Director/ Directors for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

## **Remuneration to Whole-time / Executive / Managing Director and KMP:**

### **a) Fixed pay:**

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

### **a) Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

### **b) Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

## **Remuneration to Non- Executive / Independent Director:**

### **a) Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@iaddgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

\*\*\*

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: [info@addgroup.co.in](mailto:info@addgroup.co.in)

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

Annexure-4 to the Boards' Report

## POLICY ON VIGIL MECHANISM:

### **PREAMBLE:**

- The Companies Act 2013 under the provisions of Section 177 has mandated that “every listed Company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed”. Further such vigil mechanism “shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases”.
- Pursuant to the provisions of Section 177 (9) & (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the following Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as “Committee”) of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein.
- The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards the Company encourages the employees to voice their genuine concerns without fear of censure.

### **MECHANISM:**

#### **1. Objectives:-**

- To encourage employees to bring genuine ethical and legal concerns, violations and suspected fraudulent behaviour of which they are or become aware of, to an internal authority so that action can be taken immediately to resolve the problem.
- To minimize the Company's exposure to the damage that can occur when the employees actually or potentially try to circumvent internal mechanisms in furthering the aforementioned concerns, violation and frauds.
- To let employees know that the Organization is serious about adherence to Code of conduct or policy.

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@iicgroup.co.in



# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **2. Scope:-**

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company's rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activities on account of which the interest of the Company is affected. However the mechanism does not release the employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

## **3. Eligibility:**

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to matters concerning the Company.

## **4. Procedure:-**

- a) Where any director or employee finds or observes any of following activities (but not limited to) then he must within a period of 30days of occurrence of event or on the date on which he comes to know, report in writing their complaint / grievance in the format as provided to this mechanism:
  - Embezzlement of funds.
  - Any prejudicial act in which stakeholders interest or public interest is involved.
  - Serious frauds which are affecting or may affect the financial position of the Company.
  - Internal theft.
  - Payoff & Kickbacks etc.
- b) The Complainant shall address the Complaints / Grievances to the Vigilance Officer (as may be designated by the Audit Committee of the Company or the Chairman of the Audit Committee (in exceptional cases). The duly filled complaint form provided herein shall be submitted to any of the above mentioned person(s):
- c) In order to protect the identity of the complainant, the Vigilance Officer or the Committee will maintain confidentiality of the complainants.
- d) The Committee on the receipt of disclosure of any of above frauds or events shall make a record of the disclosure and also ascertain from the complainant whether he was the person who made the disclosure or not.
- e) The Committee shall also carry out initial investigation either itself or at its discretion by involving any other official of the Company or an outside agency as it may deem fit.
- f) The decision to undertake the investigation by the Committee shall not by itself be regarded as the acceptance of the accusation by the Committee. It is a neutral fact finding process to ascertain the truth of the accusation.

---

CIN: L45309KA1983-PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@icdgroup.co.in

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

- g) Any member of the Audit Committee or such other officer involved in the investigation, having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.
- h) The Committee as it deems fit, may call for further information from the complainant.
- i) The Committee shall carry out detailed investigation if the reported disclosure is found to be correct.
- j) The Employee/Director against whom disclosure has been reported shall:-
- Co-operate with Committee or any person appointed in this regard.
  - Have a right to consult any person of his choice other than members of Committee and / or Complainant.
  - Not interfere in investigations conducted by Committee.
  - Not withhold, tamper or destroy any of evidences.
  - Unless otherwise restricted, be given an opportunity to respond to material findings.
  - Not threaten, influence or intimidate complainant or any of witnesses.
  - Have a right to know the outcomes of investigation
- k) The Investigations shall be completed within a period of 60 days.

## **5. Decisions and Reporting:-**

If the outcome of the investigation leads to a conclusion that, any improper or unethical act has been committed, then the Committee must record the same and recommend the Complaint along with the findings of the Committee upon investigation to the management for the disciplinary or corrective action to be taken against the concerned employee/director. The decision of the Committee shall be recorded with reasons and a copy of the same shall be forwarded to the complainant and the subject.

If the decision is not to the satisfaction of the complainant then the complainant has the right to report the event to the appropriate legal or investigating authority. However, if the complainant makes false or wrong allegations then disciplinary actions in accordance with the rules, procedures and policies of the Company shall be taken against the complainant as the Committee may decide.

**6. Penalties:-**

If the alleged fraud or misconduct is proven after investigation, the Committee may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person

**7. Secrecy and Confidentiality:-**

The Committee as well as complainant shall:-

- Maintain confidentiality of all matters under this policy.
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigation.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password and under safe custody

**8. Protection:-**

No unfair treatment will be meted out to a complainant by virtue of his/ her having reported a Protected Disclosure under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against complainant. Complete protection will therefore be given to complainant against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the complainant's right to continue to perform his duties /functions including making further disclosure.

A complainant may report any violation of the above clause to the Chairman of the Committee, who shall investigate into the same and recommend suitable action to the management. The identity of the complainant shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority

Any other employee assisting in the said investigation shall also be protected to the same extent as the Complainant. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and that he has acted in good faith. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

---

## **9. Direct Access to Chairman:-**

The complainant shall have direct access to Chairman of Committee in exceptional cases. The Chairman shall prescribe suitable direction in this regard.

## **10. Disclosure in Boards Report:-**

The Mechanism herein set up cannot be effective unless it has been communicated to eligible person described herein above. For this purpose Company shall disclose it in Board's Report.

## **11. Amendments:-**

The Company reserves rights to amend modify, and cancel any of the provisions of the mechanism in whole or in part set up herein above or may restrict subject to such conditions as it may deem fit.

\*\*\*

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in



**Vijay Kumar Agarwal & Co.**

CHARTERED ACCOUNTANTS

Central Plaza, 5th Floor, Room No. 5M  
41, B. B. Ganguly Street, Kolkata-700 012  
Ph. : 2236-0592, Mobile : 98310 71273  
e-mail : agarwalvk@hotmail.com

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
INTERNATIONAL CONSTRUCTIONS LIMITED

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of INTERNATIONAL CONSTRUCTIONS LIMITED (hereinafter referred to as "the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance and Consolidated Cash Flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments,



the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group, its associates and jointly controlled entities as at 31st March, 2015, and their Consolidated Profit and the Consolidated Cash Flows for the year ended on that date.

### **Other Matters**

We did not audit the financial statements/ consolidated financial statements of certain subsidiaries, whose financial statements reflect total assets of ₹2115.62 lakhs as at March 31, 2015, total revenue of ₹2320.29 lakhs and net cash flow of (₹21.37 lakhs) for the year ended on that date and financial statements of certain associates in which the share of profit of the group is ₹214.05 lakhs. These financial statements/consolidated financial statements have been audited by other auditors whose report have been furnished to us and our opinion is based solely on the reports of the other auditors.

We have relied on the unaudited financial statements of certain associates wherein the Group's share of profit aggregate is ₹70.48 lakhs. These unaudited financial statements as approved by the respective Board of Directors of these companies have been furnished to us by the management and our report in so far as it relates to the amounts included in respect of these associates is based solely on such approved unaudited financial statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not qualified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the Auditor's Report of the Holding Company and Subsidiary Company



incorporated in India, we give in the Annexure, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

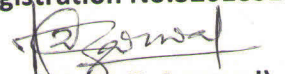
2. As required by section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors of the Holding Company as on 31st March, 2015, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) with respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group- Refer Note 27 to consolidated financial statements;
  - ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Holding Company and its subsidiary company incorporated in India to the Investor Education and Protection Fund.

Place: Bangalore  
Date: 30<sup>th</sup> May, 2015



For Vijay Kumar Agarwal & Co.  
Chartered Accountants  
Firm Registration No.320185E

  
(CA. V. K. Agarwal)

Proprietor  
Membership No. 055250

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of International Constructions Limited on the consolidated financial statements for the year ended March 31, 2015]

"Our reporting on the Order includes subsidiary company incorporated in India to which the Order is applicable, which has not been audited by us and our audit report in respect of this entity is based solely on other auditor's report, to the extent considered applicable for reporting under the Order in the case of the Consolidated Financial Statement."

(i) In respect of the fixed assets of the Holding Company and Subsidiary Company:

- (a) The respective entities have maintained proper records showing full particulars, including quantitative details and situation of the fixed assets on the basis of available information.
- (b) As explained to us, fixed assets have been physically verified by the management of the respective entities during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of the inventories of the Holding Company and Subsidiary Company:

- a) As explained to us, the inventories have been physically verified during the year by the Management of the respective entities. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management of the respective entities were reasonable and adequate in relation to the size of the respective entities and the nature of their business.
  - c) In our opinion and according to the information and explanations given to us, the respective entities have maintained proper records of their inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- iii)a) The Holding Company has granted loans to three parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ('the Act').
- b) In the case of loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order, is not applicable to the Holding Company in respect of repayment of the principal amount.
  - c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.





- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system in the Holding Company and the Subsidiary Company, commensurate with the size of the respective entities and the nature of their business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) The Group has not accepted any deposits from the public during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Group.
- (vii) In respect of statutory dues:

- (a) According to the records of the respective entities and information and explanations given to us, the respective entities have generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, except for the cases stated below, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

| Name of the statute | Nature of the dues | Period to which the amount relates | Amount Rs. |
|---------------------|--------------------|------------------------------------|------------|
| Finance Act, 1994   | Service Tax        | Financial Year 2012-13             | 1610830/-  |

- (b) According to the information and explanations given to us the following dues of Income-tax have not been deposited by the Holding Company on account of dispute:

| Name of the statute  | Nature of the dues | Period to which the amount relates | Amount Rs.  | Forum where dispute is pending      |
|----------------------|--------------------|------------------------------------|-------------|-------------------------------------|
| Income Tax Act, 1961 | Income Tax         | Assessment Year 2011-12            | 83,18,040/- | Commissioner of Income Tax (Appeal) |
| Income Tax Act, 1961 | Income Tax         | Assessment Year 2008-09            | 23,08,228/- | Commissioner of Income Tax (Appeal) |

- (c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Group to the Investor Education and Protection Fund.

- (viii) The Holding Company's and Subsidiary Company's accumulated losses at the end of the financial year are not more than fifty per cent of its net worth. The respective entities have not incurred cash losses in the current financial year covered by our audit and in the immediately preceding financial year.

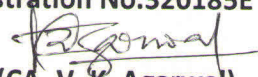


- (ix) In our opinion and according to the information and explanations given to us, the Holding Company and the Subsidiary Company have not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the Holding Company and the Subsidiary Company have not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) The Holding Company and the Subsidiary Company did not have any term loans outstanding during the year.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Holding Company and the Subsidiary Company and no material fraud on the Holding Company and the Subsidiary Company has been noticed or reported during the year.

**Place: Bangalore**  
**Date: 30<sup>th</sup> May, 2015**



**For Vijay Kumar Agarwal & Co.**  
**Chartered Accountants**  
**Firm Registration No.320185E**

  
**(CA. V. K. Agarwal)**  
**Proprietor**  
**Membership No. 055250**

INTERNATIONAL CONSTRUCTIONS LIMITED  
Consolidated Balance Sheet as at 31st March 2015

(Amount in Rs)

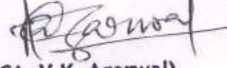
| Particulars                        | Refer Note No. | As at 31st March 2015 | As at 31st March 2014 |
|------------------------------------|----------------|-----------------------|-----------------------|
| <b>I. EQUITY AND LIABILITIES</b>   |                |                       |                       |
| 1 Shareholders' funds              | 2              | 36,339,600            | 36,339,600            |
| (a) Share capital                  | 3              | 22,907,702            | (11,226,362)          |
| (b) Reserves and surplus           |                | 8,522,303             | 8,381,887             |
| Minority Interest                  |                |                       | -                     |
| 2 Non-current liabilities          | 4              | 66,990,425            | 80,079,221            |
| (a) Long-term borrowings           | 5              | 892,969               | 84,941                |
| (b) Deferred tax liabilities (Net) | 6              | 421,902               | 704,465               |
| (c) Long-term provisions           |                |                       |                       |
| 3 Current liabilities              | 7              | 243,847,338           | 257,581,941           |
| (a) Short-term borrowings          | 8              | 37,059,493            | 98,289,668            |
| (b) Trade payables                 | 9              | 53,777,685            | 49,053,125            |
| (c) Other current liabilities      | 10             | 1,688,178             | 1,382,804             |
| (d) Short-term provisions          |                |                       |                       |
| <b>TOTAL</b>                       |                | <b>472,447,595</b>    | <b>520,671,291</b>    |
| <b>II. ASSETS</b>                  |                |                       |                       |
| <b>Non-current assets</b>          |                |                       |                       |
| 1 (a) Fixed assets                 | 11             | 76,815,756            | 63,944,850            |
| (i) Tangible assets                | 12             | 23,676,704            | 24,356,423            |
| (ii) Capital work-in-progress      | 13             | 139,966,631           | 126,661,161           |
| (b) Non-current investments        | 14             | 24,748,954            | 24,529,891            |
| (c) Long-term loans and advances   | 15             | 10,394,342            | 12,075,775            |
| (e) Other non-current assets       |                |                       |                       |
| 2 Current assets                   | 16             | 66,816,863            | 78,736,374            |
| (b) Trade receivables              | 17             | 9,599,805             | 7,286,287             |
| (c) Cash and cash equivalents      | 18             | 118,663,941           | 179,463,687           |
| (d) Short-term loans and advances  | 19             | 1,764,600             | 3,616,933             |
| (f) Other current assets           |                |                       |                       |
| <b>TOTAL</b>                       |                | <b>472,447,595</b>    | <b>520,671,291</b>    |

The notes are an integral part of these financial statements.

Summary of Significant Accounting Policy 1  
Contingencies & Commitments 27

As per Report Attached of even date.

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E

  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



Place: Bangalore

Date: 30.5.2015

For and on behalf of the board

  
Anil Kumar Sethi  
Director  
DIN : 00035800

  
Amitava Basu  
Director  
DIN : 03335477

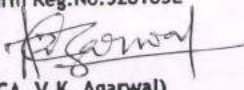
Place: Bangalore

Date: 30.5.2015

**INTERNATIONAL CONSTRUCTIONS LIMITED**  
**Consolidated Statement of Profit and Loss for the year ended 31st March 2015**

| Particulars |   | Refer Note No. | Consolidated As at 31st March 2015 | Consolidated As at 31st March 2014 |
|-------------|---|----------------|------------------------------------|------------------------------------|
| I.          | Revenue from operations   | 20             | 259,775,333                        | 221,851,665                        |
| II.         | Other income  | 21             | 2,643,970                          | 1,463,862                          |
| III.        | <b>Total Revenue (I + II)</b>   |                | <b>262,419,303</b>                 | <b>223,315,527</b>                 |
| IV.         | <b>Expenses:</b>  |                |                                    |                                    |
|             | Purchase & Contract Payments  | 22             | 125,237,407                        | 112,417,178                        |
|             | Change in inventories of Stock in trade   | 23             | 5,847,307                          | 7,824,133                          |
|             | Employee benefits expense   | 24             | 46,137,879                         | 36,772,886                         |
|             | Finance costs   | 25             | 39,172,206                         | 38,923,719                         |
|             | Depreciation and amortization expense   | 11             | 21,757,874                         | 23,172,374                         |
|             | Other expenses  | 26             | 16,871,321                         | 20,140,290                         |
|             | <b>Total expenses</b>   |                | <b>255,023,993</b>                 | <b>239,250,579</b>                 |
| V.          | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>         |                | <b>7,395,310</b>                   | <b>(15,935,052)</b>                |
| VI.         | Exceptional items   |                |                                    |                                    |
| VII.        | <b>Profit before extraordinary items and tax (V - VI)</b>                         |                | <b>7,395,310</b>                   | <b>(15,935,052)</b>                |
| VIII.       | Extraordinary Items   |                |                                    |                                    |
| IX.         | <b>Profit before tax (VII- VIII)</b>  |                | <b>7,395,310</b>                   | <b>(15,935,052)</b>                |
| X           | <b>Tax expense:</b>   |                |                                    |                                    |
|             | (1) Current tax   |                | 1,409,129                          | 74,605                             |
|             | (2) Mat Credit  |                | (555,395)                          | (74,605)                           |
|             | (2) Deferred tax  |                | 808,027                            | 124,772                            |
|             | (3) Current tax expenses relating to prior years                                  |                | -                                  | -                                  |
|             | <b>Total Tax</b>  |                | <b>1,661,761</b>                   | <b>124,772</b>                     |
| XI          | <b>Profit/Loss after tax but before share of Associates and Minority Interest</b> |                |                                    |                                    |
|             | Add/Less: Share in Profit/(Loss) of Associates                                    |                | 28,453,119                         | (6,376,558)                        |
|             | Less: Minority Interest   |                | 256,291                            | 62,452                             |
|             | <b>Net Profit/ (Loss) for the year</b>  |                | <b>33,930,377</b>                  | <b>(22,498,834)</b>                |
| XII         | <b>Earnings per equity share:</b>   |                |                                    |                                    |
|             | (1) Basic   | 28             | 9.34                               | (6.19)                             |
|             | (2) Diluted   |                | 9.34                               | (6.19)                             |

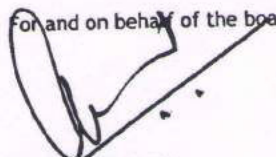
The notes are an integral part of these financial statements.  
As per Report Attached of even date.

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



Place: Bangalore  
Date: 30.5.2015

For and on behalf of the board

  
Anil Kumar Sethi  
Director  
DIN : 00035800

  
Amitava Basu  
Director  
DIN : 03335477

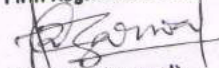
Place: Bangalore  
Date: 30.5.2015

INTERNATIONAL CONSTRUCTIONS LIMITED  
Cash Flow Statement for the year ended 31 st March 2015

| Particulars   |  | Refer Note No. | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|---|--|----------------|------------------------------------|------------------------------------|
| A   | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>            |                | 7,395,310                          | (15,935,053)                       |
|   | Net Profit before tax                                  |                | 21,757,874                         | 23,172,374                         |
|   | Adjusted for:  |                | -                                  | (89,534)                           |
|   | Depreciation   |                | 16,836,315                         | 14,539,896                         |
|   | Loss/(Profit) on Sale of Assets                        |                | 276,278                            | 124,170                            |
|   | Finance Cost   |                | 46,265,777                         | 21,811,853                         |
|   | Provision for Gratuity & Leave Encashment              |                | -                                  | 1,718,382                          |
|   | <b>Operating Profit before Working Capital changes</b> |                | 25,791,989                         | 16,775,400                         |
|   | Adjusted for:  |                | 58,614,144                         | 10,836,825                         |
|   | Inventories  |                | (57,032,122)                       | (11,694,797)                       |
|   | Trade receivables                                      |                | 4,097                              | (6,349,071)                        |
|   | Short term loans & advances                            |                | 73,643,885                         | 33,098,592                         |
|   | Trade Payables   |                | 73,643,885                         | 33,098,592                         |
|   | Other current Liabilities                              |                |                                    |                                    |
| <b>Cash Generated from Operations</b>                         |  |                |                                    |                                    |
| <b>Net Cash generated/(used in) from operating activities</b> |  |                | 73,643,885                         | 33,098,592                         |
| B   | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>            |                | -                                  | 414,735                            |
|   | Sale of Fixed Assets                                   |                | (33,949,061)                       | (23,948,357)                       |
|   | Purchase of fixed assets                               |                | (42,453)                           | -                                  |
|   | Purchase of Investments                                |                | 15,147,649                         | 1,777,000                          |
|   | Sale of Investment                                     |                | (422,398)                          | -                                  |
|   | Movement in CWIP                                       |                | (13,088,796)                       | 41,069,259                         |
|   | Movement in Long term loans & advances                 |                | (15,598,432)                       | (14,539,896)                       |
| Finance Expenses  |  | (47,953,491)   | 4,772,741                          |                                    |
| <b>Net Cash used in Investing Activities</b>                  |  |                |                                    |                                    |
| C   | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>            |                | (853,734)                          | (1,087,983)                        |
|   | Payment of Tax   |                | (22,523,142)                       | (33,843,476)                       |
|   | Payment of Income Tax for earlier years                |                |                                    |                                    |
|   | Movement Short term borrowings                         |                | (23,376,876)                       | (34,931,459)                       |
|   | <b>Net Cash used in Financing Activities</b>           |                |                                    |                                    |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>   |  | 2,313,518      | 2,939,874                          |                                    |
| Cash and Cash Equivalents at the beginning of the year        |  | 7,286,287      | 4,346,413                          |                                    |
| Cash and Cash Equivalents at the end of the year              | 17   | 9,599,805      | 7,286,287                          |                                    |

As per Report Attached of even date.

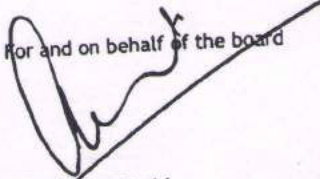
For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E

  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



Place: Bangalore  
Date: 30.5.2015

For and on behalf of the board

  
Anil Kumar Sethi  
Director

  
Amitava Basu  
Director  
DIN : 03335477

Place: Bangalore

Date: 30.5.2015

INTERNATIONAL CONSTRUCTIONS LIMITED & ITS SUBSIDIARIES  
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A 1. Principles of Consolidation

The Consolidated Financial Statements which relate to International Constructions Limited, (the "Company") and its Subsidiaries (together referred to as the "Group"), have been prepared in accordance with the applicable Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956 ('the Act'), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of

Corporate Affairs and other accounting principles generally accepted in India on the following basis:  
 (a) The financial statements of the Group have been consolidated, in terms of Accounting Standard (AS) 21 'Consolidated Financial Statements', on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and any unrealized profits/losses. The excess/shortfall of cost to the Group of its investments in the Subsidiary Companies over the book value of net assets therein, as on the date of investment is recognized in the financial statements as Goodwill/Capital Reserve as the case may be. Goodwill arising on consolidation is tested for impairment annually. The subsidiary companies considered in these consolidated financial statements are as follows:

| Name of the Company            | Country of Incorporation | Proportion of Ownership Interest |           | Percentage of Voting Rights |           |
|--------------------------------|--------------------------|----------------------------------|-----------|-----------------------------|-----------|
|                                |                          | 31-Mar-15                        | 31-Mar-14 | 31-Mar-15                   | 31-Mar-14 |
|                                |                          |                                  |           |                             |           |
| ADD Technologies India Limited | India                    | 87.83%                           | 87.83%    | 87.83%                      | 87.83%    |
| ADD Technologies Lanka Limited | India                    | 90%                              | -         | 90%                         | -         |

(b) Minority interest in the net assets of consolidated subsidiaries consists of:

- 1) The amount of equity attributable to minority at the date on which investment in a subsidiary is made.
- 2) The minority's share of movements in equity since the date the parent subsidiary relationship came into existence.

Minorities' interest in the net profit/loss of subsidiaries consolidated during the year has been identified and adjusted against the income/loss in order to arrive at the net income/loss attributable to the shareholders of the Group. Their share of net assets has been identified and presented in the Consolidated Balance Sheet separately.

(c) The Group accounts for its share in the change in the net assets of the associates, post-acquisition, after eliminating unrealised profit and losses resulting from the transactions between the Group and its associates to the extent of its share, through its Consolidated Statement of Profit & Loss to the extent such change is attributable to the associate's Statement of Profit & Loss and the same is added to/deducted from the cost of investments in the respective associate companies. Additional losses are provided for to the extent that the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed. However, the share of losses is accounted for only to the extent of the cost of investment. Subsequent profits of such associates are not accounted for unless the accumulated losses (not accounted for by the Group) are recouped. The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in associates is identified in the financial statements as Goodwill or Capital Reserve, as the case may be, and the same remains included/adjusted, as the case may be in the carrying values of investments in associates and is disclosed separately. Where the Associates have subsidiaries, the consolidated financial statements of the Associates have been used for the equity accounting.

(d) The Associate Companies considered in the consolidated financial statements as follows.

| Name of the company                        | Country of Incorporation | Proportion of Ownership Interest |           |
|--|--------------------------|----------------------------------|-----------|
|  |                          | 31-Mar-15                        | 31-Mar-14 |
| Add realty Limited                         | India                    | 49.24%                           | 49.24%    |
| SPML Industries Limited                    | India                    | -                                | 49.00%    |
| Sanmati Power Company Limited              | India                    | 45.57%                           | 45.57%    |
| SPM Engineers Limited                      | India                    | 45.33%                           | 45.33%    |
| Suraksha Insurance Brokers Private Limited | India                    | 24.40%                           | 24.40%    |
| Delhi Waste Management Limited             | India                    | 41.72%                           | -         |

(e) The consolidated financial statements have been prepared using uniform accounting policies for like transactions

and are presented, to the extent possible, in the same manner as the Company's separate financial statements.



*[Handwritten Signature]*

**INTERNATIONAL CONSTRUCTIONS LIMITED & ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015**

- (f) The Consolidated Financial Statements are based on the audited financial statements of subsidiaries.
- (g) The Consolidated Financial Statements are based on the audited financial statements of subsidiaries, Associates except in the following cases where figure have been incorporated based on unaudited financial statement certified by the Management.

| Relation   | Name of the Company                        |
|------------|--|
| Associates | SPM Engineers Limited                      |
|            | Suraksha Insurance Brokers Private Limited |

(f) As per Accounting Standard 21 - Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006 (as amended), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India, only the notes involving items which are material need to be disclosed. Materiality for this purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiaries and/or the parent having no bearing on the true and fair view of the consolidated financial statements is not disclosed in the consolidated financial statements.

**B Basis of Preparation**

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956 ('the Act'), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention on an accrual basis. Insurance claims on the ground of prudence or uncertainty in realization, are accounted for on acceptance / actual receipt basis. The accounting policies applied by the Group are consistent with those used in the previous year.

**C Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

**D Tangible Fixed Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation is provided on a straight line method, at the rates and manner prescribed in Schedule II of the Companies



*[Handwritten signature]*

*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED & ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

E IMPAIRMENT OF ASSET

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows considered for determining the value in use, are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset

F LEASES

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets, are classified as operating leases. Operating lease payments are recognized as an expense in the Consolidated Statement of Profit and Loss on straight line basis over the lease term.

G REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Service Revenue

Revenue from services is recognized as the related services are performed Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

G INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, less provision for diminution in value other than temporary.

H Foreign Currency Transactions

Foreign Currency transactions are recorded at the average rate of exchange prevailing on the date of the transaction. At the year-end, all monetary assets and liabilities denominated in foreign currency are reinstated at the year-end exchange rates. Exchange differences arising on actual payment / realizations and year end reinstatement referred to above are adjusted in the Statement of Profit and Loss. Any exchange difference on fixed assets is charged off to Statement of Profit and Loss.

I INCOME TAX

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.





INTERNATIONAL CONSTRUCTIONS LIMITED & ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

J EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

K PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent assets are neither recognized nor disclosed in the financial statements.

L CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



## 2 SHARE CAPITAL

| Particulars   | As at 31 March 2015 |                   | As at 31 March 2014 |                   |
|---|---------------------|-------------------|---------------------|-------------------|
|   | Number              | Amount (Rs)       | Number              | Amount (Rs)       |
| <b>Authorised</b><br>Equity Shares of Rs.10/- each  | 10,000,000          | 100,000,000       | 10,000,000          | 100,000,000       |
| <b>Issued</b><br>Equity Shares of Rs.10/- each, fully paid  | 3,633,960           | 36,339,600        | 3,633,960           | 36,339,600        |
| <b>Subscribed &amp; Paid up</b><br>Equity Shares of Rs.10/- each, fully paid  | 991,660             | 9,916,600         | 991,660             | 9,916,600         |
| Equity Shares of Rs.10/- each, fully paid pursuant to schemes of amalgamation without payment being received in cash. | 825,320             | 8,253,200         | 825,320             | 8,253,200         |
| Equity Shares of Rs. 10/- each issued as Bonus Shares.  | 1,816,980           | 18,169,800        | 1,816,980           | 18,169,800        |
| <b>Total</b>  | <b>3,633,960</b>    | <b>36,339,600</b> | <b>3,633,960</b>    | <b>36,339,600</b> |

## 2a. Reconciliation of number of shares

| Particulars                                     | Equity Shares       |            | Equity Shares          |            |
|---|---------------------|------------|------------------------|------------|
|   | As at 31 March 2015 |            | As at 31 st March 2014 |            |
|   | Number              | Rs         | Number                 | Rs         |
| Shares outstanding at the beginning of the year | 3,633,960           | 36,339,600 | 3,633,960              | 36,339,600 |
| Shares Issued during the year                   | -                   | -          | -                      | -          |
| Shares bought back during the year              | -                   | -          | -                      | -          |
| Shares outstanding at the end of the year       | 3,633,960           | 36,339,600 | 3,633,960              | 36,339,600 |

## 2b. Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

## 2c. Shares held by holding company and subsidiary of holding company

The Company does not have any holding company.

## 2d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of Shareholder                       | As at 31 March 2015 |              | As at 31 March 2014 |              |
|---|---------------------|--------------|---------------------|--------------|
|   | No. of Shares held  | % of Holding | No. of Shares held  | % of Holding |
| Zoom Industrial Services Limited          | 513,700             | 14.14        | 513,700             | 14.14        |
| Anil Kumar Sethi                          | 753,040             | 20.72        | 753,040             | 20.72        |
| Deepak Sethi                              | 887,100             | 24.41        | 887,100             | 24.41        |
| Priti Devi Sethi                          | 951,000             | 26.17        | 951,000             | 26.17        |
| Technomechanical Services Private Limited | 427,460             | 11.76        | 427,460             | 11.76        |

2e. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

2f. There are no unpaid calls from director & officers



*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED

3 RESERVES & SURPLUS

| Particulars                                      | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| Amalgamation Reserve                             | 33,636,077               | 33,636,077               |
| Opening Balance                                  | 33,636,077               | 33,636,077               |
| Closing Balance                                  |                          |                          |
| Special Reserve                                  | 1,689,667                | 1,689,667                |
| Opening Balance                                  | 682,859                  | -                        |
| Add : During the year                            | 2,372,526                | 1,689,667                |
| Closing Balance                                  |                          |                          |
| Capital Reserve on Consolidation                 | 3,108,242                |                          |
| Opening Balance                                  |                          | 3,108,242                |
| Add : During the year                            | 3,108,242                | 3,108,242                |
| Closing Balance                                  |                          |                          |
| Surplus/(Deficit) In Statement of Profit & Loss  | (49,660,348)             | (27,268,091)             |
| Opening balance                                  | 212,586                  | 76,577                   |
| (-) Provision for Standard Assets                | (682,859)                | -                        |
| (-) Transferred to Special Reserve               | 33,930,377               | (22,468,834)             |
| (+) Net Profit/(Net Loss) For the current year   | (8,898)                  |                          |
| Add/(Less): Foreign Currency Translation Reserve | (16,209,143)             | (49,660,348)             |
| Closing Balance                                  | 22,907,702               | (11,226,362)             |
| <b>Total</b>                                     |                          |                          |

4 LONG TERM BORROWINGS

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| A) Secured Loans   |                          |                          |
| Long Term Loans - From Banks   |                          |                          |
| IDBI Bank - Term Loan- ( Rs.180 Lacs)  | 1,815,618                | 6,715,000                |
| IDBI Bank Term Loan secured by hypothecation of ATP machines and Letter of comfort of M/s. SPML infra Limited. | -                        | -                        |
| PNB - Term loan ( Rs.500 Lacs)   | 39,803,937               | 49,488,442               |
| Secured by hypothecation of Immovable Properties and ATP machines. Kotak Mahindra Bank Ltd - Vehicle Loan      | 560,964                  | 794,071                  |
| Secured by hypothecation of Vehicle to Kotak Mahindra Bank.  | -                        | -                        |
| Loans from related parties *   | 38,000,000               | 38,000,000               |
| <b>Total</b>   | <b>80,180,519</b>        | <b>94,997,513</b>        |
| Less: Amount Disclosed under the head "Short Term Borrowings" (refer note 8)                                   | (1,815,618)              | (4,500,000)              |
| IDBI Bank - Term Loan- ( Rs.180 Lacs)  | (11,111,100)             | (10,185,185)             |
| PNB - Term loan ( Rs.500 Lacs)   | (263,376)                | (233,107)                |
| Kotak Mahindra Bank Ltd - Vehicle Loan   | (13,190,094)             | (14,918,292)             |
| <b>Total</b>   | <b>66,990,425</b>        | <b>80,079,221</b>        |
| <b>Total</b>   |                          |                          |

\* Repayable on demand with interest from 13% p.a to 18% p.a.



*[Handwritten Signature]*

*[Handwritten Signature]*

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 5 DEFERRED TAX LIABILITY

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| Deferred Tax Liability on account of:<br>Depreciation              | 8,106,069                | 6,174,068                |
|  | 8,106,069                | 6,174,068                |
| Deferred Tax Asset on account of:<br>Carried forward business loss | 7,213,100                | 6,089,127                |
|  | 7,213,100                | 6,089,127                |
| <b>Total</b>   | <b>892,969</b>           | <b>84,941</b>            |

## 6 LONG TERM PROVISIONS

| Particulars   | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---|--------------------------|--------------------------|
| Provision for Standard Assets                                       | 184,732                  | 397,318                  |
| For Provision for employee benefits:<br>Gratuity (refer note No 29) | 237,169                  | 307,147                  |
| <b>Total (B)</b>  | <b>421,901</b>           | <b>704,465</b>           |

## 7 SHORT TERM BORROWINGS

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| Unsecured  |                          |                          |
| - Loans repayable on demand  | 27,195,794               | 27,195,794               |
| Secured  |                          |                          |
| TERM LOAN  |                          |                          |
| - The NSIC Ltd<br>(Secured by Bank Gurantee)   | 17,886,737               | 2,322,897                |
| - IDBI Bank<br>secured by hypothecation of ATP machines and Letter of comfort of M/s.<br>SPML Infra Limited. | 1,815,618                | 4,500,000                |
| - PNB<br>Secured by hypothecation of Immovable Properties and ATP machines.                                  | 11,111,100               | 10,185,185               |
| Deferred Payment Credits   |                          |                          |
| - Kotak Mahindra Bank Ltd - Vehicle Loan<br>Secured by hypothecation of Vehicle.                             | 263,376                  | 233,107                  |
| <b>Total (A)</b>   | <b>58,272,625</b>        | <b>44,436,983</b>        |
| b) Loans & Advances from related parties   |                          |                          |
| Unsecured  | 185,574,713              | 213,144,958              |
| <b>Total (B)</b>   | <b>185,574,713</b>       | <b>213,144,958</b>       |
| <b>Total (A+B)</b>   | <b>243,847,338</b>       | <b>257,581,941</b>       |



*[Handwritten signature]*

*[Handwritten signature]*

## 8 TRADE PAYABLE

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| Creditors  |                          |                          |
| Due to MSME  | 37,059,493               | 98,289,668               |
| Due to Others  |                          |                          |
| There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues. |                          |                          |
| <b>Total</b>   | <b>37,059,493</b>        | <b>98,289,668</b>        |

## 9 OTHER CURRENT LIABILITIES

| Particulars   | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---|--------------------------|--------------------------|
| Statutory dues including Provident Fund, Tax deducted at source and Service Tax Payable | 5,312,735                | 4,336,107                |
| Gratuity Contribution Fund (refer note No 29)   | 2,419,651                | 2,008,335                |
| Advance/Security Deposits received  | 7,640,000                | 5,170,000                |
| Advances received against land  | 23,824,500               |                          |
| Other Expenses Payable  | 439,831                  | 14,714,183               |
| Other advances  | 14,140,968               |                          |
| <b>Total</b>  | <b>53,777,685</b>        | <b>26,228,625</b>        |

## 10 SHORT TERM PROVISIONS

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--------------|--------------------------|--------------------------|
| For Taxation | 555,395                  | 596,277                  |
| Bonus        | 435,555                  | -                        |
| Earned Leave | 697,228                  | 786,527                  |
| <b>Total</b> | <b>1,688,178</b>         | <b>1,382,804</b>         |



*[Handwritten signature]*

*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED

11 TANGIBLE ASSETS (Straight line method)

| DESCRIPTION             | GROSS BLOCK         |   |                   |                              | DEPRECIATION        |                   |                   |                    | NET BLOCK           |                     |
|-------------------------|---------------------|---|-------------------|------------------------------|---------------------|-------------------|-------------------|--------------------|---------------------|---------------------|
|                         | As on<br>01.04.2014 | Additions /<br>Adjustments<br>during the Year | Deletions         | Total<br>as on<br>31.03.2015 | As on<br>01.04.2014 | Adjustments       | For the<br>Period | Upto<br>31.03.2015 | As on<br>31.03.2015 | As on<br>31.03.2014 |
|                         |                     |   |                   |                              |                     |                   |                   |                    |                     |                     |
| Land                    | 744,505             |   |                   | 744,505                      | -                   |                   |                   |                    | 744,505             | 744,505             |
| Civil Infra Structures* | 37,614,971          | 4,595,877                                     | -                 | 42,210,848                   | 27,097,207          | -                 | 3,202,620         | 30,299,827         | 11,911,021          | 10,517,764          |
| Plant & Machinery *     | 176,297,926         | 35,046,814                                    | 48,098,721        | 163,246,019                  | 127,235,570         | 42,995,546        | 17,726,656        | 101,966,680        | 61,279,339          | 49,062,356          |
| Office Equipment        | 6,491,004           | 83,264  | -                 | 6,574,268                    | 5,117,124           | -                 | 336,294           | 5,453,418          | 1,120,850           | 1,373,880           |
| Furniture & Fixtures    | 805,465             | 6,000   | -                 | 811,465                      | 561,522             | -                 | 96,272            | 657,794            | 153,671             | 243,943             |
| Vehicles                | 2,811,626           | -   | -                 | 2,811,626                    | 834,171             | -                 | 376,772           | 1,210,943          | 1,600,683           | 1,977,455           |
| Computer                | 41,900              | -   | -                 | 41,900                       | 16,953              | -                 | 19,260            | 36,213             | 5,687               | 24,947              |
| <b>Total</b>            | <b>224,807,397</b>  | <b>39,731,955</b>                             | <b>48,098,721</b> | <b>216,440,631</b>           | <b>160,862,547</b>  | <b>42,995,546</b> | <b>21,757,874</b> | <b>139,624,875</b> | <b>76,815,756</b>   | <b>63,944,850</b>   |
| Previous Year           | 210,101,077         | 15,542,706                                    | 836,386.00        | 224,807,397                  | 138,201,358         | 511,185.00        | 23,172,374        | 160,862,547        | 63,944,850          | 71,899,719          |

\*The ATP Kiosks are installed in various ESCOMS locations across india along with the civil structure and they are used till the contract period. Hence the life of these assets are estimated to be of



*(Handwritten signature)*

12 CAPITAL WORK IN PROGRESS

| Particulars                              | As at 31st March 2015 | During the year  | As at 31st March 2014 |
|--|-----------------------|------------------|-----------------------|
| Fixed Assets Inventory                   | 432,278               | -                | 432,278               |
| Fixed Assets ( Finished Goods)           | 5,457,132             | -                | 5,457,132             |
| ATP Spares & consumables *               | 18,205,361            | 1,990,341        | 16,215,020            |
| Misc. Expenses-Asset ( R & D)            | 2,254,025             | 2,032            | 2,251,993             |
| <b>Total</b>                             | <b>26,348,796</b>     | <b>1,992,373</b> | <b>24,356,423</b>     |
| <b>Less: Transferred to Fixed Assets</b> | <b>2,672,092</b>      | <b>2,672,092</b> | <b>-</b>              |
| <b>Total</b>                             | <b>23,676,704</b>     | <b>(679,719)</b> | <b>24,356,423</b>     |

\* Note : ATP Spares are used for Assembly of ATP Kiosk



*(Signature)*

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 13 NON CURRENT INVESTMENTS

| A. Details of Non Trade Investments |   |   |                       |            |                   |                          |                       |          |             |            |                                 |  |
|-------------------------------------|---|---|-----------------------|------------|-------------------|--------------------------|-----------------------|----------|-------------|------------|---------------------------------|--|
| Sr. No.                             | Name of the Body Corporate                                      | Subsidiary / Associate / JV/ Controlled Entity / Others | No. of Shares / Units |            | Quoted / Unquoted | Partly Paid / Fully paid | Extent of Holding (%) |          | Amount (Rs) |            | Whether stated at Cost Yes / No |  |
|                                     |   |   | 2015 (4)              | 2014 (5)   |                   |                          | 2015 (8)              | 2014 (9) | 2015 (10)   | 2014 (11)  |                                 |  |
| (1)                                 | (2)   | (3)   | (4)                   | (5)        | (6)               | (7)                      | (8)                   | (9)      | (10)        | (11)       | (12)                            |  |
| (a)                                 | Investment in Equity Instruments                                |   |                       |            |                   |                          |                       |          |             |            |                                 |  |
| 1                                   | Investment in Associates:<br>SPML Industries Limited            | Associate   |                       | 1,194,983  | Unquoted          | Fully Paid               | 49.00                 | 49.00    | -           | 15,831,670 | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          |             | -331,106   |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          |             | 15,500,564 |                                 |  |
| 2                                   | ADD Realty Limited  | Associate   | 58,115,525            | 58,115,525 | Unquoted          | Fully Paid               | 49.24                 | 49.24    | 59,600,525  | 59,600,525 | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          | -10,883,048 | -6,157,601 |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          | 48,717,477  | 53,442,924 |                                 |  |
| 3                                   | Sannati Power Company Private Limited                           | Associate   | 34,998                | 34,998     | Unquoted          | Fully Paid               | 45.57                 | 45.57    | 349,980     | 349,980    | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          | -1,836,434  | -181,097   |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          | -1,486,454  | 168,883    |                                 |  |
| 4                                   | Suraksha Insurance Brokers Private Limited                      | Associate   | 122,000               | 122,000    | Unquoted          | Fully Paid               | 24.40                 | 24.40    | 1,220,000   | 1,220,000  | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          | 1,201,842   | 902,331    |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          | 2,421,842   | 2,122,331  |                                 |  |
| 5                                   | SPM Engineers Limited   | Associate   | 1,234,600             | 1,234,600  | Quoted            | Fully Paid               | 45.33                 | 45.33    | 9,861,198   | 9,861,198  | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          | 5,846,896   | -609,085   |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          | 15,708,094  | 9,252,113  |                                 |  |
| 6                                   | Delhi Waste Management Limited                                  | Others  | 625,800               | 281,300    | Unquoted          | Fully Paid               | 41.72                 | 18.75    | 33,355,375  | 25,863,000 | Yes                             |  |
|                                     | Add/ (Less): Share in Profit / (Losses)of the Associate Company |   |                       |            |                   |                          |                       |          | 27,747,305  |            |                                 |  |
|                                     |   |   |                       |            |                   |                          |                       |          | 61,102,680  | 25,863,000 |                                 |  |
|                                     | Investment in others  |   |                       |            |                   |                          |                       |          |             |            |                                 |  |
| 1                                   | TCPPL Packaging Ltd   | Others  | 100                   | 100        | Quoted            | Fully Paid               | -                     | -        | 5,000       | 5,000      | Yes                             |  |
| 2                                   | Belurghat Technologies Ltd                                      | Others  | 2,617                 | 2,617      | Quoted            | Fully Paid               | -                     | -        | 3,804       | 3,804      | Yes                             |  |
| 3                                   | Shelter Infra Project Ltd                                       | Others  | 49,148                | 49,148     | Quoted            | Fully Paid               | -                     | -        | 98,296      | 98,296     | Yes                             |  |
| 4                                   | East West Travel & Tours Limited                                | Others  | 30,300                | 30,300     | Quoted            | Fully Paid               | -                     | -        | -           | 134,835    | Yes                             |  |
| 5                                   | Electrolux Kevinator Limited                                    | Others  | 66                    | 66         | Quoted            | Fully Paid               | -                     | -        | 1,000       | 1,000      | Yes                             |  |
| 6                                   | Goldwan Textiles Limited  | Others  | 150,000               | 150,000    | Quoted            | Fully Paid               | -                     | -        | 525,000     | 525,000    | Yes                             |  |
| 7                                   | Kitply Industries Ltd   | Others  | 3,150                 | 3,150      | Quoted            | Fully Paid               | -                     | -        | 14,240      | 14,240     | Yes                             |  |



AA



| A. Details of Non Trade Investments |   |  |                       |            |                   |                         |                       |          |             |           |                                 |     |
|-------------------------------------|---|--|-----------------------|------------|-------------------|-------------------------|-----------------------|----------|-------------|-----------|---------------------------------|-----|
| Sr. No.                             | Name of the Body Corporate                      | Subsidiary / Associate / JV / Controlled Entity / Others | No. of Shares / Units |            | Quoted / Unquoted | Party Paid / Fully paid | Extent of Holding (%) |          | Amount (Rs) |           | Whether stated at Cost Yes / No |     |
|                                     |   |  | 2015 (4)              | 2014 (5)   |                   |                         | 2015 (8)              | 2014 (9) | 2015 (10)   | 2014 (11) |                                 |     |
| (1)                                 |   |  |                       |            |                   |                         |                       |          |             |           |                                 |     |
| 8                                   | Mansarovar Paper & Industries Ltd               | Others   |                       |            | Quoted            | Fully Paid              |                       |          |             |           |                                 |     |
| 9                                   | MTZ (India) Limited                             | Others   |                       | 160        | Quoted            | Fully Paid              |                       |          |             |           | 2,000                           | Yes |
| 10                                  | Reliance Industries Limited                     | Others   | 11,800                | 11,800     | Quoted            | Fully Paid              |                       |          | 171,100     |           | 171,100                         | Yes |
| 11                                  | Sterling Guarantee Ltd                          | Others   | 20                    | 20         | Quoted            | Fully Paid              |                       |          | 1,000       |           | 1,000                           | Yes |
| 12                                  | Unipias India Ltd                               | Others   | 15,100                | 15,100     | Quoted            | Fully Paid              |                       |          | 19,630      |           | 19,630                          | Yes |
| 13                                  | Unworth International Ltd                       | Others   |                       | 120,500    | Quoted            | Fully Paid              |                       |          |             |           | 2,838,259                       | Yes |
| 14                                  | Usha Martin Info Ltd                            | Others   | 2,500                 | 2,500      | Quoted            | Fully Paid              |                       |          | 22,500      |           | 22,500                          | Yes |
| 15                                  | Weston Electronics Ltd                          | Others   | 55                    | 55         | Quoted            | Fully Paid              |                       |          | 660         |           | 660                             | Yes |
| 16                                  | SPML Infra Limited                              | Others   |                       | 2,900      | Quoted            | Fully Paid              |                       |          |             |           | 143,260                         | Yes |
| 17                                  | Zoom Industrial Service Limited                 | Others   | 880,945               | 880,945    | Quoted            | Fully Paid              |                       | 2.40     | 1,802,018   |           | 1,802,018                       | Yes |
| 18                                  | SPML India Limited                              | Associate  | 46,000                | 46,000     | Quoted            | Fully Paid              |                       | 1.76     | 476,997     |           | 476,997                         | Yes |
|                                     | Unquoted (valued at cost)                       |  | 52,000                | 52,000     | Quoted            | Fully Paid              |                       | 1.00     | 1,407,000   |           | 1,407,000                       | Yes |
| 19                                  | Reliance Enterprises Limited                    | Others   |                       |            | Unquoted          | Fully Paid              |                       |          |             |           |                                 |     |
| 20                                  | Aqua Dev India Ltd                              | Others   | 2                     | 2          | Unquoted          | Partly Paid             |                       |          |             |           |                                 | Yes |
| 21                                  | Bharat Hydro Power Corporation Limited          | Others   | 600,000               | 600,000    | Unquoted          | Fully Paid              |                       |          | 3,750,000   |           | 3,750,000                       | Yes |
| 22                                  | Aitanto Grantia Pvt Ltd                         | Others   | 20,000                | 20,000     | Unquoted          | Fully Paid              |                       | 1.89     | 8,743,667   |           | 8,743,667                       | Yes |
| 23                                  | Mathura Nagar Waste Processing Company Limited  | Others   | 1,000                 | 1,000      | Unquoted          | Fully Paid              |                       | 0.02     | 200,000     |           | 200,000                         | Yes |
| 24                                  | Allahabad Waste Processing Company Limited      | Others   | 1,000                 | 1,000      | Unquoted          | Fully Paid              |                       | 0.02     | 2,000       |           | 2,000                           | Yes |
| 25                                  | Jamshedpur Waste Processing Company Private Ltd | Others   | 5,000                 | 5,000      | Unquoted          | Fully Paid              |                       | 0.02     | 2,700       |           | 2,700                           | Yes |
|                                     | Investments in Debentures:                      |  |                       |            | Unquoted          | Fully Paid              |                       | 5.00     | 5,000       |           | 5,000                           | Yes |
| 1                                   | Birla 3M Ltd                                    | Others   | 30                    | 30         | Debenture         |                         |                       |          | 900         |           | 900                             | Yes |
| 2                                   | Nicholus Piramal Ltd                            | Others   | 30                    | 30         | Debenture         |                         |                       |          | 480         |           | 480                             | Yes |
|                                     | Total   |  | 61,975,486            | 63,727,829 |                   |                         |                       |          | 139,966,631 |           | 126,661,161                     |     |



*[Handwritten Signature]*

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 14 LONG TERM LOANS &amp; ADVANCES

| Particulars                                       | As at<br>31st March 2015 | As at<br>31 March 2014 |
|---|--------------------------|------------------------|
| Unsecured considered good unless otherwise Stated |                          |                        |
| Security Deposits                                 | 1,471,046                | 1,476,030              |
| EMD Deposits                                      | 5,375,626                | 5,968,722              |
| Other Deposits                                    | 2,663,651                | 2,824,211              |
| Mat Credit Entilements                            | 3,307,972                | 2,752,577              |
| Balance with Govt Authorities                     |                          | -                      |
| Advance Income Tax (Net)                          | 11,930,659               | 11,508,261             |
| <b>Total</b>                                      | <b>24,748,954</b>        | <b>24,529,801</b>      |

## 15 OTHER NON CURRENT ASSETS

| Particulars  | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
| Term Deposits with orginal maturity for more than 12 months* | 8,364,667                | 9,601,506              |
| Accrued Income On FDR  | 2,029,675                | 1,660,735              |
| Accrued income on Asset-WBSEDCL AMC but not due              | -                        | 813,534                |
| <b>Total</b>   | <b>10,394,342</b>        | <b>12,075,775</b>      |

\*-receipt lying with bank as security against gurantee issued by them

## 16 TRADE RECEIVABLES

| Particulars  | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
| Unsecured considered good unless otherwise Stated                                    |                          |                        |
| Outstanding for a period exceeding six months from the date they are due for payment | 11,444,549               | 15,896,193             |
| Others   | 55,372,314               | 62,840,181             |
| <b>Total</b>   | <b>66,816,863</b>        | <b>78,736,374</b>      |

## 17 CASH &amp; BANK BALANCES

| Particulars   | As at<br>31st March 2015 | As at<br>31 March 2014 |
|---|--------------------------|------------------------|
| Cash and Cash equivalents   | -                        | -                      |
| Cash on hand  | 2,543,821                | 1,065,651              |
| Bank Balances   | -                        | -                      |
| In Current Accounts   | 4,400,604                | 4,339,857              |
| Term Deposits   | 10,864,667               | 11,426,506             |
| Accrued Interest On FDR   | 2,185,054                | 1,716,514              |
| <b>Total</b>  | <b>19,994,146</b>        | <b>18,548,528</b>      |
| Less:Term Deposits with orginal maturity for more than 12 months* | (8,364,667)              | -9,601,506             |
| Accrued Interest On FDR   | (2,029,675)              | -1,660,735             |
| <b>Amount Disclosed under non current assest(refer note16)</b>    | <b>(10,394,342)</b>      | <b>(11,262,241)</b>    |
| <b>Total</b>  | <b>9,599,805</b>         | <b>7,286,287</b>       |



*[Handwritten signature]*

*[Handwritten signature]*

18 SHORT TERM LOANS & ADVANCES

| Particulars  | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
| Unsecured considered good, unless otherwise stated:          |                          |                        |
| Loans and advances to related parties (Refer note 15a below) | 8,714,567                | 102,921,806            |
| Other Loans and Advances:                                    |                          |                        |
| Unsecured considered good                                    | 21,346,211               | 28,414,321             |
| Staff Advances   | 208,454                  | 285,416                |
| Other Deposit  | 41,969                   | 41,969                 |
| Tax Deducted at Source                                       | 13,922,070               | 17,579,551             |
| Advances recoverable in cash or in kind                      | 74,430,670               | 3,010,625              |
| Share Application money given                                | -                        | 27,210,000             |
| <b>Total</b>   | <b>118,663,941</b>       | <b>179,463,687</b>     |

18a. Debts due under the same Management

| Particulars                            | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
| Loans and advances to related parties: |                          |                        |
| ADD Realty Limited                     | 8,714,567                | 102,921,806            |
| <b>Total</b>                           | <b>8,714,567</b>         | <b>102,921,806</b>     |

19 OTHERS CURRENT ASSETS

| Particulars       | As at<br>31st March 2015 | As at<br>31 March 2014 |
|-------------------|--------------------------|------------------------|
| Claims Receivable | 902,461                  | 1,804,493              |
| Prepaid Expenses  | 862,139                  | 1,121,806              |
| Duties & Taxes    | -                        | 690,634                |
| <b>Total</b>      | <b>1,764,600</b>         | <b>3,616,933</b>       |



*[Handwritten signature]*

*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED

20 REVENUE FROM OPERATIONS

| Particulars                   | As at<br>31st March 2015 | As at<br>31st March 2014 |
|-------------------------------|--------------------------|--------------------------|
| Sales-Trading                 | -                        | 1,718,382                |
| (a) Sale of Products:         |                          |                          |
| Stationary                    | 32,806                   | 17,000                   |
| Others                        | 10,655                   | 230,000                  |
| (b) Sale of Services:         |                          |                          |
| ATP Transactions              | 225,978,080              | 199,487,845              |
| Job Work Receipts             | 679,500                  | 930,599                  |
| (c) Other operating revenues: |                          |                          |
| AMC Charges & Others          | 6,007,809                | 4,354,066                |
| Interest Received             | 10,929,309               | 15,113,509               |
| Dividend Received             | 250                      | 265                      |
| Profit on Sale of Investment  | 16,136,924               | -                        |
| <b>Total</b>                  | <b>259,775,333</b>       | <b>221,851,665</b>       |

21 OTHER INCOME

| Particulars                              | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| Interest Income On:                      |                          |                          |
| -Bank Deposit                            | 1,741,992                | 864,784                  |
| -Income Tax Refund                       | 901,978                  | 509,544                  |
| Profit on Sale of Assets                 | -                        | 89,534                   |
| Long Term Capital Gain on Sale of Shares | -                        | -                        |
| <b>Total</b>                             | <b>2,643,970</b>         | <b>1,463,862</b>         |



*[Handwritten signature]*

*[Handwritten signature]*

22 Purchase & contract payments

| Particulars                           | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---------------------------------------|--------------------------|--------------------------|
| Labour charges                        | 153,200                  | 161,472                  |
| ATP Manpower Outsourcing              | 79,026,428               | 51,197,829               |
| Franchisee Charges                    | 42,056,009               | 60,039,584               |
| ATP Maintenance                       | 2,599,812                | 46,494                   |
| Handling Charges                      | 715,946                  | 556,971                  |
| Octroi Charges                        | -                        | 14,655                   |
| Freight, Delivery & Transport charges | 686,012                  | 400,173                  |
| <b>Total</b>                          | <b>125,237,407</b>       | <b>112,417,178</b>       |

23 CHANGE IN INVENTORIES OF STOCK IN TRADE

| Particulars                  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|------------------------------|--------------------------|--------------------------|
| Opening Stock in trade       | -                        | 1,718,382                |
| Add: Purchases               | 5,847,307                | 6,105,751                |
| Less: Closing Stock in trade | -                        | -                        |
| <b>Total</b>                 | <b>5,847,307</b>         | <b>7,824,133</b>         |



*[Handwritten signature]*

*[Handwritten signature]*

**INTERNATIONAL CONSTRUCTIONS LIMITED**

**24 EMPLOYEE BENEFITS EXPENSES**

| Particulars                    | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--------------------------------|--------------------------|--------------------------|
| Salaries, Wages and Bonus      | 39,444,080               | 30,696,261               |
| Employees Gratuity             | 187,515                  | 254,356                  |
| Employees Super Annuation Fund | 494,692                  | 500,892                  |
| Employer's PF Contribution     | 2,287,427                | 1,797,055                |
| Employer's ESI Contribution    | 672,763                  | 339,164                  |
| LIC-EDLI Insurance Scheme      | 217,589                  | 108,189                  |
| National Pension Scheme        | 118,800                  | 118,800                  |
| Staff Recruitment Expenses     | 246,369                  | 155,487                  |
| Director Remuneration          | 800,000                  | 906,667                  |
| Staff Welfare Expenses         | 1,668,644                | 1,896,015                |
| <b>Total</b>                   | <b>46,137,879</b>        | <b>36,772,886</b>        |

**25 FINANCE COSTS**

| Particulars                          | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--------------------------------------|--------------------------|--------------------------|
| Interest Paid on Term Loans          | 9,241,197                | 7,097,144                |
| Interest on unsecured Loans          | 6,630,414                | 6,592,481                |
| Other Interests                      | 125,944                  | 36,119                   |
| Bank Charges & Commission            | 2,195,679                | 1,536,529                |
| Interest on short term borrowings    | 20,646,114               | 23,434,464               |
| Interest on delayed payment of taxes | 332,858                  | 226,982                  |
| <b>Total</b>                         | <b>39,172,206</b>        | <b>38,923,719</b>        |



*[Handwritten signature]*

*[Handwritten signature]*

| Particulars                                 | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---|--------------------------|--------------------------|
| Consultancy & Professional Charges          | 1,119,535                | 2,090,378                |
| Rates & Taxes                               | 161,107                  | 131,651                  |
| Travelling & Conveyance                     | 5,652,014                | 4,828,663                |
| Tender Expenses                             | 18,157                   | 29,451                   |
| Business Promotion Expenses                 | 37,729                   | 77,922                   |
| Books & Periodicals                         | 23,039                   | 36,338                   |
| Payments to Auditors (Refer note 26a below) | 140,019                  | 138,091                  |
| Advertisement Expenses                      | 226,515                  | 273,365                  |
| Bank Charges                                | 5,135                    | 16,247                   |
| Board Meeting Expenses                      | 90,000                   | 82,470                   |
| Demat Charges                               | 2,053                    | 1,148                    |
| Donation                                    | -                        | 194,735                  |
| Electricity Charges                         | 643,562                  | 528,284                  |
| ISO Expenses                                | 377,333                  | 451,000                  |
| Filing ,Listing Fees & Depository Charges   | 128,283                  | 66,264                   |
| Miscellaneous Expenses                      | 62,746                   | 114,606                  |
| Membership fee                              | 159,800                  | 50,800                   |
| Office Expenses                             | 1,375,345                | 606,915                  |
| Printing & Stationery                       | 1,046,609                | 685,688                  |
| Insurance                                   | 755,920                  | 356,511                  |
| Rent  | 2,508,976                | 2,096,090                |
| Communication Expenses                      | 1,278,456                | 1,326,242                |
| Vehicle Running & Maintenance Expenses      | 196,438                  | 420,462                  |
| Water Charges                               | 74,620                   | 55,850                   |
| Repairs & Maintenance Charges               | 648,272                  | 592,658                  |
| Loss on Sale of Fixed Asset                 | 101,861                  | -                        |
| Company Incorporation expenses              | 35,552                   | -                        |
| Discount/Diff/Rounded off                   | 2,245                    | 4,339                    |
| Bad debts written off                       | -                        | 4,516,572                |
| Sundry balances written off                 | -                        | 367,550                  |
| <b>Total</b>                                | <b>16,871,321</b>        | <b>20,140,290</b>        |

**26a PAYMENTS TO AUDITORS**

| Payments to auditor as    | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---------------------------|--------------------------|--------------------------|
| Statutory Audit Fee       | 94,737                   | 90,562                   |
| Tax Audit fee             | 25,618                   | 25,618                   |
| Reimbursement of expenses | -                        | -                        |
| Certification Charges     | 19,664                   | 21,911                   |
| <b>Total</b>              | <b>140,019</b>           | <b>138,091</b>           |



*[Handwritten signature]*

*[Handwritten signature]*

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 27 CONTINGENT LIABILITIES

| Particulars   | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|---|------------------------------------|------------------------------------|
| <b>(i) Contingent Liabilities</b>   |                                    |                                    |
| (a) Corporate Guarantee given for Subsidiary Company<br>Corporate Guarantee given to Punjab National Bank for financial assistance sanctioned to ADD Technologies (India) Ltd as per term of sanction | 100,000,000                        | 100,000,000                        |
| b) Disputed tax demands for Asst. Year 2009-10 for which the company has preferred Appeal   | 902,410                            | 902,410                            |
| c) Disputed tax demands for Asst. Year 2011-12 for which the company has preferred Appeal   | 8,318,040                          | 8,318,040                          |
| (d) 8,80,945 equity shares of SPML Infra Limited have been pledged in favour of Yes Bank Limited against the loan taken by SPML Infra Limited as per terms of sanction.                               | 400,000,000                        | 250,000,000                        |
| (b) Guarantees  | 96,836,000                         |                                    |
| (c) Service Tax under dispute ( See Note No.39 for details)   | 1,090,506                          |                                    |
|   | <b>607,146,956</b>                 | <b>359,220,450</b>                 |
| <b>(ii) Commitments</b>   |                                    |                                    |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for  |                                    |                                    |
| (b) Uncalled liability on shares and other investments partly paid  | 3,750,000                          | 3,750,000                          |
| (c) Other commitments (specify nature)  |                                    |                                    |
|   | <b>3,750,000</b>                   | <b>3,750,000</b>                   |
| <b>Total</b>  | <b>610,896,956</b>                 | <b>362,970,450</b>                 |

## 28 EARNING PER SHARE

| Particulars  | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|--|------------------------------------|------------------------------------|
| Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes | 33,930,377                         | (22,498,834)                       |
| Weighted Average number of Equity shares   | 3,633,960                          | 3,633,960                          |
| Basic and Diluted Earnings Per Share before Prior Period, Extra ordinary item and Taxes        | 9.34                               | (6.19)                             |





The disclosures required under Accounting Standards (Accounting Standards) Rules 2006, are given below:

- a) Employer's Contribution to provident Fund (charged off for the year): Rs.22,87,427/- ( P.Y. 17,97,055/- )
- b) The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972. The scheme is unfunded. In the current year Rs.1,87,515/- (Previous year Rs. 2,54,356/-) has been debited to the statement of Profit & Loss .

| Particulars   | As at 31st March 2015 | As at 31st March 2014 |
|---|-----------------------|-----------------------|
| <b>Change in Defined benefit obligation</b>                         |                       |                       |
| Obligation at the beginning of the period                           | 2,315,482             | 1,966,923             |
| Current Service Cost  | 247,384               | 239,535               |
| Interest Cost   | 185,239               | 157,353               |
| Actuarial (gain)/ losses  | -65,323               | -3,329                |
| Benefit paid  | -25,962               | -45,000               |
| Present value of the defined benefit obligation at the period ended | 2,656,820             | 2,315,482             |
| Change in Plan Asset  |                       | 1,602,166             |
| Cost for the year ended   |                       |                       |
| Service Cost  | 247,384               | 239,535               |
| Interest Cost   | 185,239               | 157,353               |
| Expected return on plan assets                                      | -179,785              | -139,203              |
| Actuarial (gain)/ losses  | -65,323               | -3,329                |
| Total net cost recognized as employee remuneration                  | 187,515               | 254,356               |
| <b>Reconciliation of Benefit Obligation &amp; Planned Assets</b>    |                       |                       |
| Present value of defined benefit obligation at the period           | 2,656,820             | 2,315,482             |
| Fair value of plan assets at the period ended                       | 2,419,651             | 2,008,335             |
| Net asset/ liability recognized in Balance Sheet as at              | 237,169               | 307,147               |
| Investment details of plan assets:                                  |                       |                       |
| Assumptions:  | %                     | %                     |
| Discount Rate   | 8%                    | 8%                    |
| Salary Escalation rate  | 10%                   | 10%                   |
| Attrition rate  | 10%                   | 10%                   |

**Notes:**

The discount rate is based on the prevailing market yield on Government securities as at balance sheet date for the estimated term of obligation.

The estimate of future salary increase considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



*[Handwritten signature]*

- 30 As per the requirement of Section 22 of the MS&MED Act, 2006, the company is in the process of obtaining the details of suppliers covered by the Act, however, as per available information / documents with the company details are given below:

| Particulars   | 2014-15 | 2013-14 |
|---|---------|---------|
| The principal amount and the interest due thereon   | 18,575  | 405,000 |
| Principal   | -       | -       |
| Interest  | -       | -       |
| The amount of interest paid by the buyer in terms of section 18, along with the amounts of the payment made to the supplier beyond the appointed day during the year;   | NIL     | NIL     |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act;                     | NIL     | NIL     |
| The amount of interest accrued and remaining unpaid at the end of the year  | NIL     | NIL     |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible | NIL     | NIL     |

31 FOREIGN CURRENCY EARNINGS AND OUTGO

| Particulars               | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|---------------------------|------------------------------------|------------------------------------|
| Foreign Currency Income   | -                                  | 219,010                            |
| Foreign Currency Expenses | 12,160,884                         | 14,453,325                         |
| Capital Expenditure -     | -                                  | 615,810                            |
| Revenue Expenditure -     | -                                  | -                                  |
| <b>Total</b>              | <b>12,160,884</b>                  | <b>15,288,145</b>                  |

- 32 The disclosures required under Accounting Standard 15 "Employee Benefits" Notified in the Companies (accounting Standards) Rules 2006, are given below:
- Employers Contribution to Provident Fund (charged off for the year): Rs. NIL (P.Y. : NIL)
  - None of the employees as on 31st March 2014 eligible for employees compensation, hence provision for the same has not been made during the year.
- 33 Advances, Sundry Debtors and Sundry Creditors are subject to confirmation of balances.



*[Handwritten signature]*

*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED  
MISCELLANEOUS NOTES

34 Segment Information :

The Company has 2 Business Segments namely, Job Contract execution & Consultancy and Investing & financing Activities, for which segment information (as per Accounting Standard 17 ) is given below :

(Amount In Rs.)

| Sl. No | Particulars         | 2014 - 15                           |                       |             | Total       |
|--------|---------------------|-------------------------------------|-----------------------|-------------|-------------|
|        |                     | Job Contract Execution/ Consultancy | Investing / Financing | Unallocated |             |
| 1      | Revenue             |                                     |                       |             |             |
|        | Segment Revenue     | 679,500                             | 27,066,233            | 162,116     | 27,907,849  |
| 2      | Results             |                                     |                       |             |             |
|        | Segments Results    | 526,300                             | 4,971,588             | (1,017,273) | 4,480,615   |
|        | Net Profit ( Loss ) |                                     |                       |             |             |
| 3      | Other Information   |                                     |                       |             |             |
|        | Segment Assets      | 453,313                             | 23,275,637            | 68,250,124  | 301,469,073 |
|        | Segment Liabilities | 11,118,614                          | 226,739,886           | 63,610,574  | 301,469,073 |

35 Leasing Arrangements

Finance lease:

The Company does not have any item covered under finance lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

Operating Lease:

The Company does not have any item covered under Operation lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

36 There are no reported foreign currency exposures that have not been hedged by a derivative instrument or otherwise, hence the disclosure of the same is not made.

37 CIF value of imports NIL (PY NIL)

38 Components of cash and cash equivalents

| Particulars                    | As at 31 March 2015 | As at 31 March 2014 |
|--------------------------------|---------------------|---------------------|
| Cash                           | 2,543,821           | 1,065,651           |
| With Bank - on Current Account | 4,400,604           | 4,339,857           |
| <b>Total</b>                   | <b>6,944,425</b>    | <b>5,405,508</b>    |



*[Handwritten Signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED  
39 RELATED PARTY DISCLOSURES:

A Information given in accordance with the requirements of Accounting Standard 18 on Related Party Disclosures:

i) Key Managerial Person:

Anil Kumar Sethi (wef 15th Nov 2013)  
Pukhraj Jain (upto 15th Nov 2013)

ii) Relative of KMP

Deepak Sethi  
Subhash Chand Sethi  
Priti Devi Sethi  
Vineeta Sethi

iii) Subsidiary Company

ADD Technologies (India) Limited

iv) Associate Companies

Add Realty Limited  
SPWL Industries Limited  
Sanmati Power Company Pvt Limited

v) Enterprises in which KMP/Relatives of KMP having significant influence or control:

SPWL Infra Limited  
SPWL Utilities Limited  
Subhash Kabini Power Corporation Limited  
Zoom Industrial Services Limited  
Add Eco Enviro Limited  
Add Industrial Park (TN) Ltd  
ADD Urban Enviro Limited  
Doom Valley Waste Management P Limited  
Jamshedpur Waste Processing Co P Limited  
Madurai Municipal Waste Processing Co Limited  
Meena Holding Limited  
Pondicherry Port Limited  
Sanmati Infra Developers Pvt. Limited  
Meena Integrated Textile Infra Limited  
Meena Homes Limited  
SPWL Infrastructure Limited  
Delhi Waste Management Limited



| Sl No | Particulars  | Transactions amount during the year ended 31st March 2015 |                             |               |                    |                            |                  |                           |                            |                      |                           |                            | Outstanding as on 31st March 2015 |  |
|-------|--|---|-----------------------------|---------------|--------------------|----------------------------|------------------|---------------------------|----------------------------|----------------------|---------------------------|----------------------------|-----------------------------------|--|
|       |  | Loans & Advances Received                                 | Loans Paid                  | Advances Paid | Sale of Investment | Purchase of Investment     | Sale of Material | Reimbursement of Expenses | Director Remuneration      | Interest Paid        | Interest Received         | Debit Balance              | Credit Balance                    |  |
| 1     | Associate Companies:<br>Add Realty Limited   | -   | 103,050,000<br>(18,517,000) | -             | -                  | -                          | -                | -                         | -                          | -                    | 9,825,290<br>(10,852,875) | 8,714,567<br>(102,921,806) | -                                 |  |
| 2     | SPAL Industries Limited  | -   | (55,000)                    | -             | -                  | -                          | -                | -                         | -                          | 363,350              | -                         | -                          | -                                 |  |
| 3     | Sannati Power Company Pvt Limited  | -   | -                           | -             | -                  | -                          | -                | -                         | -                          | -                    | -                         | -                          | 151,811,991<br>(190,273,767)      |  |
| 4     | Enterprises in which KMP/Relatives of KMP having significant influence or control:<br>SPAL Infra Limited | 71,277,087<br>(43,208,840)                                | -                           | -             | -                  | 41,874,475<br>(52,350,823) | (37,144)         | -                         | 19,688,152<br>(23,434,464) | -                    | -                         | -                          | (59,901,000)                      |  |
| 5     | SPAL Utilities Limited   | 1,064,052   | -                           | -             | 38,836,948         | -                          | -                | -                         | -                          | -                    | -                         | -                          | (4,467,705)                       |  |
| 6     | Subhash Kabini Power Corporation Limited   | -   | -                           | -             | -                  | 4,467,505                  | -                | -                         | -                          | -                    | -                         | -                          | (1,407,000)                       |  |
| 7     | Zoom Industrial Services Limited   | -   | -                           | 1,407,000     | -                  | 5,122,375                  | -                | -                         | 718,026                    | -                    | -                         | -                          | -                                 |  |
| 8     | Add Eco Enviro Limited   | -   | -                           | (-)           | -                  | (-)                        | -                | -                         | (647,517)                  | -                    | -                         | -                          | -                                 |  |
| 9     | Add Industrial Park (TN) Ltd   | -   | (10,575,925)                | -             | -                  | -                          | (87,468)         | -                         | -                          | -                    | -                         | -                          | -                                 |  |
| 10    | ADD Urban Enviro Limited   | -   | (750,000)                   | -             | -                  | -                          | 135,726          | -                         | -                          | (46,456)             | -                         | -                          | -                                 |  |
| 11    | Doon Valley Waste Management P Limited   | -   | (820,000)                   | -             | -                  | -                          | (87,757)         | -                         | -                          | (374,669)            | -                         | -                          | -                                 |  |
| 12    | Jamshedpur Waste Processing Co P Limited   | -   | (970,000)                   | -             | -                  | -                          | -                | -                         | -                          | (58,834)             | -                         | -                          | -                                 |  |
| 13    | Madurai Municipal Waste Processing Co Limited  | -   | 3,006,487<br>(1,380,000)    | -             | -                  | -                          | 21,430           | -                         | -                          | 153,075<br>(245,605) | -                         | -                          | -                                 |  |
| 14    | Meena Holding Limited  | -   | (6,065,833)                 | -             | -                  | -                          | (36,772)         | -                         | -                          | (418,044)            | -                         | -                          | -                                 |  |
| 15    | Pondicherry Port Limited   | -   | (2,990,000)                 | -             | -                  | -                          | -                | -                         | -                          | (565,867)            | -                         | -                          | -                                 |  |
| 16    | Sannati Infra Developers Pvt Limited   | -   | (400,000)                   | -             | -                  | -                          | -                | -                         | -                          | 355,290              | -                         | -                          | -                                 |  |
| 17    | Meena Integrated Textile Infra Limited   | -   | (250,000)                   | -             | -                  | -                          | -                | -                         | -                          | 16,325               | -                         | -                          | -                                 |  |
| 18    | Meena Homes Limited  | (1,300,000)   | -                           | 4,600,000     | -                  | -                          | (20,898)         | -                         | -                          | -                    | -                         | -                          | 14,386,433                        |  |
| 19    | SPAL Infrastructure Limited  | 15,000,000  | -                           | (-)           | -                  | -                          | 112,576          | -                         | 478,683<br>(180,000)       | -                    | -                         | -                          | (1,013,759)                       |  |
| 20    | Delhi Waste Management Limited   | -   | (11,550,000)                | 45,000,000    | -                  | -                          | (19,172)         | -                         | -                          | -                    | -                         | 45,000,000                 | -                                 |  |
| 21    | Bharat Hydro Power Corporation Limited   | 1,000,000<br>(22,824,500)                                 | -                           | (-)           | -                  | -                          | -                | -                         | -                          | -                    | -                         | -                          | 23,824,500<br>(22,824,500)        |  |
| 22    | 2020 Century Engineering Limited   | 1,407,000   | -                           | -             | -                  | -                          | -                | -                         | -                          | -                    | -                         | -                          | 1,407,000                         |  |
| 23    | SPM Engineers Limited  | (-)   | -                           | -             | -                  | -                          | -                | -                         | -                          | -                    | -                         | -                          | (-)                               |  |
| 24    | SPAL Industries Limited  | 2,311,040   | -                           | -             | -                  | 2,430,000                  | -                | -                         | -                          | -                    | -                         | -                          | 2,311,040                         |  |
| 25    | Key Managerial Person<br>Anil Kr Sethi   | (-)   | -                           | -             | -                  | (-)                        | -                | -                         | -                          | -                    | -                         | -                          | (-)                               |  |
| 26    | Relative of KMP  | 3,300,000   | -                           | -             | -                  | (825,000)                  | -                | -                         | 800,000                    | 460,724              | 800,000                   | 460,724                    | 7,800,000<br>(4,544,716)          |  |
| 27    |  | -   | -                           | -             | -                  | -                          | (293,179)        | -                         | (906,667)                  | (584,996)            | -                         | -                          | -                                 |  |



Handwritten signatures and initials are present on the right side of the page, including a large signature at the top and initials 'AM' below it.

| Sl No | Particulars        | Transactions amount during the year ended 31st March 2015 |            |               |                    |                        |                  |                           |                       |               |                   |               | Outstanding as on 31st March 2015 |  |
|-------|--------------------|---|------------|---------------|--------------------|------------------------|------------------|---------------------------|-----------------------|---------------|-------------------|---------------|-----------------------------------|--|
|       |                    | Loans & Advances Received                                 | Loans Paid | Advances Paid | Sale of Investment | Purchase of Investment | Sale of Material | Reimbursement of Expenses | Director Remuneration | Interest Paid | Interest Received | Debit Balance | Credit Balance                    |  |
| a     | Deepak Sethi       | 10,100,000  | -          | -             | -                  | -                      | -                | -                         | -                     | 1,765,972     | -                 | -             | 2,500,000                         |  |
|       |                    | (-)   | -          | -             | (950,000)          | -                      | -                | -                         | -                     | (2,250,000)   | -                 | -             | (12,671,986)                      |  |
| b     | Harshvardhan Sethi | 6,492,000   | -          | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | 6,492,000                         |  |
|       |                    | (-)   | -          | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (-)                               |  |
| c     | Priiti Devi Sethi  | 2,600,000   | -          | -             | -                  | -                      | -                | -                         | -                     | 57,679        | -                 | -             | 3,100,000                         |  |
|       |                    | (-)   | -          | -             | -                  | -                      | -                | -                         | -                     | (64,997)      | -                 | -             | (504,968)                         |  |
| d     | Vineeta Sethi      | 13,600,000  | -          | -             | -                  | -                      | -                | -                         | -                     | 1,615,215     | -                 | -             | 24,600,000                        |  |
|       |                    | (-)   | -          | -             | -                  | -                      | -                | -                         | -                     | (1,980,000)   | -                 | -             | (11,151,348)                      |  |
| e     | Subhash Ch Sethi   | 11,770  | -          | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | 238,040                           |  |
|       |                    | (-)   | -          | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (249,810)                         |  |



*Handwritten signature*

INTERNATIONAL CONSTRUCTIONS LIMITED

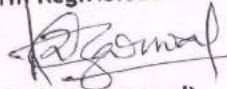
40 MANAGERIAL REMUNERATION

| Particulars              | 2014 - 15      | 2013-14        |
|--------------------------|----------------|----------------|
| Director Salary          | 800,000        | 906,667        |
| Membership Fees of clubs | -              | -              |
| <b>TOTAL</b>             | <b>800,000</b> | <b>906,667</b> |

- 41 The amounts and disclosures included in the financial statements of the previous year have been reclassified to conform to the requirements of Revised Schedule VI.
- 42 Information as required in terms of Paragraph 9BB of Non Banking Financial Companies Prudential Norms ( Reserve Bank ) Directors, 1998 has been given in Annexure - I.

As per Report Attached of even date

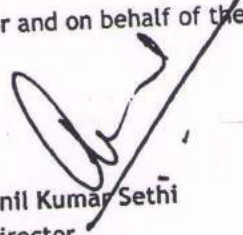
For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E


  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



Place: Bangalore  
Date: 30.5.2015

For and on behalf of the board

  
Anil Kumar Sethi  
Director  
DIN : 00035800

  
Amitava Basu  
Director  
DIN : 03335477

Place: Bangalore  
Date: 30.5.2015



## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
INTERNATIONAL CONSTRUCTIONS LIMITED

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of International Constructions Limited ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



Contd....2



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

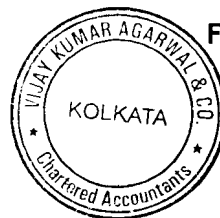
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, its profit and its cash flows for the year ended on that date.

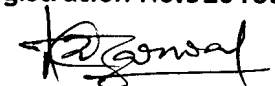
### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
  - f) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 22 to the financial statements;
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Bangalore  
Date: 30<sup>th</sup> May, 2015



For Vijay Kumar Agarwal & Co.  
Chartered Accountants  
Firm Registration No.320185E

  
(CA. V. K. Agarwal)  
Proprietor  
Membership No. 055250

## ANNEXURE TO AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of International Constructions Limited on the financial statements for the year ended March 31, 2015]

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets on the basis of available information.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

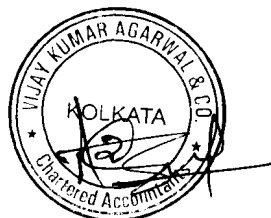
iii)a) The Company has granted loans to three parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ('the Act').

- b) In the case of loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order, is not applicable to the Company in respect of repayment of the principal amount.
- c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

(v) The company has not accepted any deposits from the public during the year.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.



Contd..

(vii) In respect of statutory dues:

- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, except for the cases stated below, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

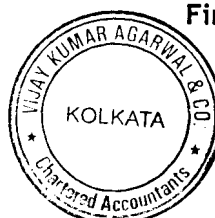
| Name of the statute | Nature of the dues | Period to which the amount relates | Amount Rs. |
|---------------------|--------------------|------------------------------------|------------|
| Finance Act, 1994   | Service Tax        | Financial Year 2012-13             | 1610830/-  |

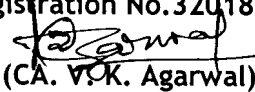
- (b) According to the information and explanations given to us the following dues of Income-tax have not been deposited by the Company on account of dispute:

| Name of the statute  | Nature of the dues | Period to which the amount relates | Amount Rs.  | Forum where dispute is pending      |
|----------------------|--------------------|------------------------------------|-------------|-------------------------------------|
| Income Tax Act, 1961 | Income Tax         | Assessment Year 2011-12            | 83,18,040/- | Commissioner of Income Tax (Appeal) |
| Income Tax Act, 1961 | Income Tax         | Assessment Year 2008-09            | 23,08,228/- | Commissioner of Income Tax (Appeal) |

- (c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- (viii) The Company's accumulated losses at the end of the financial year are more than fifty per cent of its net worth. The Company has not incurred cash losses in the current financial year covered by our audit. However, it has incurred cash losses in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) The company did not have any term loans outstanding during the year.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

Place: Bangalore  
Date: 30<sup>th</sup> May, 2015



For Vijay Kumar Agarwal & Co.  
Chartered Accountants  
Firm Registration No. 320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 055250

INTERNATIONAL CONSTRUCTIONS LIMITED  
Balance Sheet as at 31st March 2015

( Amount in Rs )

| Particulars |                                   | Refer<br>Note No. | As at<br>31st March 2015 | As at<br>31st March 2014 |
|-------------|-----------------------------------|-------------------|--------------------------|--------------------------|
| 1           |                                   | 2                 | 3                        | 4                        |
| <b>I.</b>   | <b>EQUITY AND LIABILITIES</b>     |                   |                          |                          |
| 1           | Shareholders' funds               |                   |                          |                          |
|             | (a) Share capital                 | 3                 | 3,63,39,600              | 3,63,39,600              |
|             | (b) Reserves and surplus          | 4                 | 11,34,771                | (27,04,697)              |
| 2           | Non-current liabilities           |                   |                          |                          |
|             | (a) Long-term provisions          | 5                 | 1,84,733                 | 3,97,318                 |
| 3           | Current liabilities               |                   |                          |                          |
|             | (a) Short-term borrowings         | 6                 | 21,25,98,918             | 24,76,44,502             |
|             | (b) Trade payables                | 7                 | 95,32,581                | 4,94,45,941              |
|             | (c) Other current liabilities     | 8                 | 4,16,78,471              | 4,16,74,375              |
|             | <b>TOTAL</b>                      |                   | <b>30,14,69,074</b>      | <b>37,27,97,039</b>      |
| <b>II.</b>  | <b>ASSETS</b>                     |                   |                          |                          |
| 1           | Non-current assets                |                   |                          |                          |
|             | (a) Fixed assets                  |                   |                          |                          |
|             | (i) Tangible assets               | 9                 | 8,99,174                 | 10,31,909                |
|             | (b) Non-current investments       | 10                | 17,90,51,070             | 19,41,98,719             |
|             | (c) Long-term loans and advances  | 11                | 1,20,58,659              | 1,16,36,261              |
| 2           | Current assets                    |                   |                          |                          |
|             | (a) Trade receivables             | 12                | 4,53,313                 | 27,51,321                |
|             | (b) Cash and cash equivalents     | 13                | 56,83,121                | 12,40,949                |
|             | (c) Short-term loans and advances | 14                | 10,33,23,736             | 16,19,37,880             |
|             | <b>TOTAL</b>                      |                   | <b>30,14,69,074</b>      | <b>37,27,97,039</b>      |

The notes are an integral part of these financial statements.

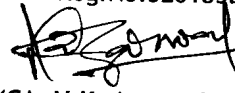
|  |    |
|--|----|
| Summary of Significant Accounting Policy | 2  |
| Contingencies & Commitments              | 22 |

As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

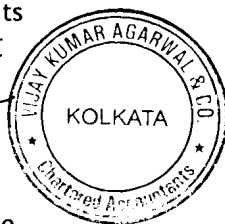
Chartered Accountants

Firm Reg.No.320185E

  
(CA. V.K. Agarwal)

Proprietor

Membership No. 55250



For and on behalf of the board

  
(Anil Kumar Sethi)

Director

DIN : 00035800

  
(Amitava Basu)

Director

DIN : 03335477

Place: Bangalore  
Date: 30th May 2015

Place: Bangalore  
Date: 30th May 2015

**INTERNATIONAL CONSTRUCTIONS LIMITED**

Statement of Profit and Loss for the year ended 31st March 2015

( Amount in Rs )

| Particulars |   | Refer Note No. | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|-------------|---|----------------|------------------------------------|------------------------------------|
| I.          | Revenue from operations   | 15             | 2,77,45,983                        | 1,77,62,754                        |
| II.         | Other income  | 16             | 1,62,116                           | 89,534                             |
| III.        | <b>Total Revenue (I + II)</b>   |                | <b>2,79,08,099</b>                 | <b>1,78,52,288</b>                 |
| IV.         | <b>Expenses:</b>  |                |                                    |                                    |
|             | Purchase & Contract Payments  | 17             | 1,53,200                           | 1,61,472                           |
|             | Change in inventories of Stock in trade                                   | 18             | -                                  | 17,18,382                          |
|             | Employee benefits expense   | 19             | 11,48,384                          | 14,22,023                          |
|             | Finance costs   | 20             | 2,09,78,972                        | 2,36,61,446                        |
|             | Depreciation and amortization expense                                     | 9              | 1,32,735                           | 2,20,645                           |
|             | Other expenses  | 21             | 10,14,193                          | 69,94,898                          |
|             | <b>Total expenses</b>   |                | <b>2,34,27,484</b>                 | <b>3,41,78,866</b>                 |
| V.          | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b> |                | <b>44,80,615</b>                   | <b>(1,63,26,578)</b>               |
| VI.         | Exceptional items   |                | -                                  | -                                  |
| VII.        | <b>Profit before extraordinary items and tax (V - VI)</b>                 |                | <b>44,80,615</b>                   | <b>(1,63,26,578)</b>               |
| VIII.       | Extraordinary Items   |                | -                                  | -                                  |
| IX.         | <b>Profit before tax (VII- VIII)</b>                                      |                | <b>44,80,615</b>                   | <b>(1,63,26,578)</b>               |
| X           | <b>Tax expense:</b>   |                |                                    |                                    |
|             | (1) Current tax   |                | 8,53,734                           | -                                  |
|             | (2) Deferred tax  |                | -                                  | -                                  |
| XI          | <b>Profit (Loss) for the period (XI + XIV)</b>                            |                | <b>36,26,882</b>                   | <b>(1,63,26,578)</b>               |
| XII         | <b>Earnings per equity share:</b>   |                |                                    |                                    |
|             | (1) Basic   | 23             | 1.00                               | (4.49)                             |
|             | (2) Diluted   |                | 1.00                               | (4.49)                             |

The notes are an integral part of these financial statements.  
As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

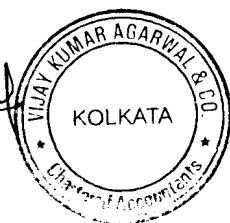
Chartered Accountants

Firm Reg.No.320185E

(CA. V.K. Agarwal)

Proprietor

Membership No. 55250



Place: Bangalore

Date: 30th May 2015

For and on behalf of the board

(Anil Kumar Sethi)

Director

DIN : 00035800

Place: Bangalore

Date: 30th May 2015

(Amitava Basu)

Director

DIN : 03335477

## INTERNATIONAL CONSTRUCTIONS LIMITED

Cash Flow Statement for the year ended 31 st March 2015

( Amount in Rs )

| Particulars |   | Refer<br>Note No. | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|-------------|---|-------------------|---------------------------------------|---------------------------------------|
| <b>A</b>    | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                   |                   |                                       |                                       |
|             | Net Profit before tax   |                   | 44,80,615                             | (1,63,26,578)                         |
|             | Adjusted for:   |                   |                                       |                                       |
|             | Depreciation  |                   | 1,32,735                              | 2,20,645                              |
|             | Loss/(Profit) on Sale of Assets                               |                   | -                                     | (89,534)                              |
|             | <b>Operating Profit before Working Capital changes</b>        |                   | <b>46,13,350</b>                      | <b>(1,61,95,467)</b>                  |
|             | Adjusted for:   |                   |                                       |                                       |
|             | Inventories   |                   | -                                     | 17,18,382                             |
|             | Trade receivables   |                   | 22,98,008                             | 1,97,02,523                           |
|             | Short term loans & advances                                   |                   | 5,86,14,144                           | 1,08,36,825                           |
|             | Trade Payables  |                   | (3,99,13,360)                         | (22,93,926)                           |
|             | Other current Liabilities                                     |                   | 4,097                                 | (63,49,071)                           |
|             | <b>Net Cash generated/(used in) from operating activities</b> |                   | <b>2,56,16,239</b>                    | <b>74,19,265</b>                      |
| <b>B</b>    | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>                   |                   |                                       |                                       |
|             | Sale of Fixed Assets  |                   | -                                     | 4,14,735                              |
|             | Sale of Investment  |                   | 1,51,47,649                           | 17,77,000                             |
|             | Movement in Long term loans & advances                        |                   | (4,22,398)                            | 2,32,27,202                           |
|             | <b>Net Cash used in Investing Activities</b>                  |                   | <b>1,47,25,251</b>                    | <b>2,54,18,937</b>                    |
| <b>C</b>    | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>                   |                   |                                       |                                       |
|             | Payment of Income Tax   |                   | (8,53,734)                            | -                                     |
|             | Movement Short term borrowings                                |                   | (3,50,45,584)                         | (3,38,43,476)                         |
|             | <b>Net Cash used in Financing Activities</b>                  |                   | <b>(3,58,99,318)</b>                  | <b>(3,38,43,476)</b>                  |
|             | <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>   |                   | <b>44,42,172</b>                      | <b>(10,05,273)</b>                    |
|             | Cash and Cash Equivalents at the beginning of the year        |                   | 12,40,949                             | 22,46,222                             |
|             | Cash and Cash Equivalents at the end of the year              | 13                | 56,83,121                             | 12,40,949                             |

As per Report Attached of even date.

For Vijay Kumar Agarwal &amp; Co

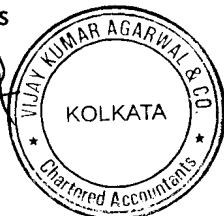
Chartered Accountants

Firm Reg.No.320185E

(CA. V.K. Agarwal)

Proprietor

Membership No. 55250



For and on behalf of the board

(Anil Kumar Sethi)

Director

DIN : 00035800

(Amitava Basu)

Director

DIN : 03335477

Place: Bangalore

Date: 30th May 2015

Place: Bangalore

Date: 30th May 2015

INTERNATIONAL CONSTRUCTIONS LIMITED  
NOTES TO THE FINANCIAL STATEMENT

1 GENERAL INFORMATION

The Company is a listed Company with its shares listed on the Stock Exchanges of National Stock Exchange, Kolkata Stock Exchange and Uttar Pradesh Stock Exchange. It is also a Company registered with the Reserve Bank of India as an NBFC. Its main business is execution of job work contracts and investment in securities and other avenues.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of Companies Act 2013 and read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) [As on date the notified accounting standards are, the Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, period of 12 months is taken as a operating cycle for the purpose of current - non current classification of assets and liabilities.

B USE OF ESTIMATES

The preparation of financial statements in conformity with Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized.

C TANGIBLE ASSETS & DEPRECIATION

Fixed assets are stated at their Original Cost of acquisition and subsequent improvements thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.

Depreciation is provided on a written down value method, at the rates and manner prescribed in Schedule II of the Companies Act, 2013.

D IMPAIRMENT OF ASSET

The carrying amounts of assets are reviewed to see if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



**E LEASES**

**Where the Company is the lessee**

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

**F REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Service Revenue**

Revenue from services is recognized as the related services are performed

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Dividends**

Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

**G INVESTMENTS**

Long Term Investments are stated at cost. Since the market value of some shares shown in investment are not available. Same are valued at cost price for calculation of Aggregate market value of quoted shares. Provision for diminution in the value of long term investments is made only if, such a decline is other than temporary nature in the opinion of the management.

**H INVENTORIES:**

Stock-in-Trade valued at cost or realizable value whichever is lower.

**I Foreign Currency Transactions**

Foreign Currency transactions are recorded at the average rate of exchange prevailing on the date of the transaction. At the year-end, all monetary assets and liabilities denominated in foreign currency are reinstated at the year-end exchange rates. Exchange differences arising on actual payment / realizations and year end reinstatement referred to above are adjusted in the Statement of Profit and Loss. Any exchange difference on fixed assets is charged off to Statement of Profit and Loss .

**J EMPLOYEE BENEFITS**

**Defined Contribution Plan**

The Company's defined contribution plan is Employees' Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). Hence, the company has no further obligation beyond making the contributions.

**Short term employee benefits**

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences and performances incentive and are recognized as expenses in the period in which the employee renders the related service.

Actuarial gains/losses are immediately taken to Statement of profit & Loss and are not deferred.





**K INCOME TAX**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**L EARNING PER SHARE**

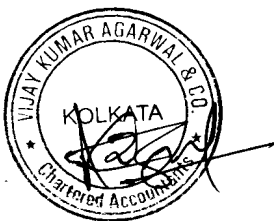
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

**M PROVISION, CONTINGENT LIABILITES AND CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent assets are neither recognized nor disclosed in the financial statements.

**N CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



A large, stylized handwritten signature in black ink, positioned above a horizontal line.

A smaller, more compact handwritten signature in black ink, also positioned above a horizontal line.

## 3 SHARE CAPITAL

| Particulars   | As at 31 March 2015 |                    | As at 31 March 2014 |                    |
|---|---------------------|--------------------|---------------------|--------------------|
|   | Number              | Amount (Rs)        | Number              | Amount (Rs)        |
| <b>Authorised</b>   |                     |                    |                     |                    |
| Equity Shares of Rs.10/- each   | 1,00,00,000         | 10,00,00,000       | 1,00,00,000         | 10,00,00,000       |
| <b>Issued</b>   |                     |                    |                     |                    |
| Equity Shares of Rs.10/- each, fully paid   | 36,33,960           | 3,63,39,600        | 36,33,960           | 3,63,39,600        |
| <b>Subscribed &amp; Paid up</b>   |                     |                    |                     |                    |
| Equity Shares of Rs.10/- each, fully paid   | 9,91,660            | 99,16,600          | 9,91,660            | 99,16,600          |
| Equity Shares of Rs.10/- each, fully paid pursuant to schemes of amalgamation without payment being received in cash. | 8,25,320            | 82,53,200          | 8,25,320            | 82,53,200          |
| Equity Shares of Rs. 10/- each issued as Bonus Shares.  | 18,16,980           | 1,81,69,800        | 18,16,980           | 1,81,69,800        |
| <b>Total</b>  | <b>36,33,960</b>    | <b>3,63,39,600</b> | <b>36,33,960</b>    | <b>3,63,39,600</b> |

## 3a. Reconciliation of number of shares

| Particulars                                     | Equity Shares       |             | Equity Shares          |             |
|---|---------------------|-------------|------------------------|-------------|
|   | As at 31 March 2015 |             | As at 31 st March 2014 |             |
|   | Number              | Rs          | Number                 | Rs          |
| Shares outstanding at the beginning of the year | 36,33,960           | 3,63,39,600 | 36,33,960              | 3,63,39,600 |
| Shares Issued during the year                   | -                   | -           | -                      | -           |
| Shares bought back during the year              | -                   | -           | -                      | -           |
| Shares outstanding at the end of the year       | 36,33,960           | 3,63,39,600 | 36,33,960              | 3,63,39,600 |

## 3b. Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

## 3c. Shares held by holding company and subsidiary of holding company

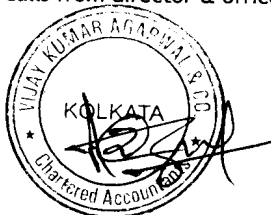
The Company does not have any holding company.

## 3d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of Shareholder                       | As at 31 March 2015 |              | As at 31 March 2014 |              |
|---|---------------------|--------------|---------------------|--------------|
|   | No. of Shares held  | % of Holding | No. of Shares held  | % of Holding |
| Zoom Industrial Services Limited          | 5,13,700            | 14.14        | 5,13,700            | 14.14        |
| Anil Kumar Sethi                          | 7,53,040            | 20.72        | 7,53,040            | 20.72        |
| Deepak Sethi                              | 8,87,100            | 24.41        | 8,87,100            | 24.41        |
| Priti Devi Sethi                          | 9,51,000            | 26.17        | 9,51,000            | 26.17        |
| Technomechanical Services Private Limited | 4,27,460            | 11.76        | 4,27,460            | 11.76        |

3e. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

3f. There are no unpaid calls from director & officers



## 4 RESERVES &amp; SURPLUS

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
|  | Amount (Rs)              | Amount (Rs)              |
| <b>Amalgamation Reserve</b>                                |                          |                          |
| Opening Balance  | 3,36,36,077              | 3,36,36,077              |
| Closing Balance  | 3,36,36,077              | 3,36,36,077              |
| <b>Special Reserve</b>                                     |                          |                          |
| Opening Balance  | 16,89,667                | 16,89,667                |
| Add : During the year                                      | 6,82,859                 | -                        |
| Closing Balance  | 23,72,526                | 16,89,667                |
| <b>Surplus/(Deficit) in Statement of Profit &amp; Loss</b> |                          |                          |
| Opening balance  | (3,80,30,441)            | (2,17,80,440)            |
| (+) Provision for Standard Assets                          | 2,12,586                 | 76,577                   |
| (-) Transferred to Special Reserve                         | 6,82,859                 | -                        |
| (+) Net Profit/(Net Loss) For the current year             | 36,26,882                | (1,63,26,578)            |
| Closing Balance  | (3,48,73,833)            | (3,80,30,441)            |
| <b>Total</b>   | <b>11,34,771</b>         | <b>(27,04,697)</b>       |

## 5 LONG TERM PROVISIONS

| Particulars                   | As at<br>31st March 2015 | As at<br>31st March 2014 |
|-------------------------------|--------------------------|--------------------------|
|                               | Amount (Rs)              | Amount (Rs)              |
| Provision for Standard Assets | 1,84,733                 | 3,97,318                 |
| <b>Total</b>                  | <b>1,84,733</b>          | <b>3,97,318</b>          |

## 6 SHORT TERM BORROWINGS

| Particulars                              | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
|  | Amount (Rs)              | Amount (Rs)              |
| a) Loans repayable on demand             |                          |                          |
| From other parties:                      |                          |                          |
| Unsecured                                | 2,71,95,794              | 2,71,95,794              |
| b) Loans & Advances from related parties |                          |                          |
| Unsecured                                | 18,54,03,124             | 22,04,48,708             |
| <b>Total</b>                             | <b>21,25,98,918</b>      | <b>24,76,44,502</b>      |

## 7 TRADE PAYABLE

| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
|  | Amount (Rs)              | Amount (Rs)              |
| Creditors  |                          |                          |
| Due to MSME  | -                        | -                        |
| Due to Others  | 95,32,581                | 4,94,45,941              |
| There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues. |                          |                          |
| <b>Total</b>   | <b>95,32,581</b>         | <b>4,94,45,941</b>       |

## 8 OTHER CURRENT LIABILITIES

| Particulars   | As at<br>31st March 2015 | As at<br>31st March 2014 |
|---|--------------------------|--------------------------|
|   | Amount (Rs)              | Amount (Rs)              |
| Statutory dues including Provident Fund, Tax deducted at source and Service Tax Payable | 37,13,003                | 41,35,692                |
| Advances received against land  | 2,38,24,500              | 2,28,24,500              |
| Other advances  | 1,41,40,968              | 1,47,14,183              |
| <b>Total</b>  | <b>4,16,78,471</b>       | <b>4,16,74,375</b>       |



## INTERNATIONAL CONSTRUCTIONS LIMITED

## 9 TANGIBLE ASSETS

| Description                | Amount in (Rs)  |                     |            |             |          |                 |               |                  |  |  |
|----------------------------|-----------------|---------------------|------------|-------------|----------|-----------------|---------------|------------------|--|--|
|                            | Land            | Furniture & Fixture | Santro Car | Maruthi SX4 | Mercedes | Toyota Innova   | Computer      | Total            |  |  |
| <b>Gross Block</b>         |                 |                     |            |             |          |                 |               |                  |  |  |
| As at 1 April 2013         | 7,44,505        | 1,46,115            | -          | 3,36,386    | 5,00,000 | 6,33,431        | 41,900        | 24,02,337        |  |  |
| Additions during the year  | -               | -                   | -          | -           | -        | -               | -             | -                |  |  |
| Disposals during the year  | -               | -                   | -          | 3,36,386    | 5,00,000 | -               | -             | 8,36,386         |  |  |
| <b>At 31 March 2014</b>    | <b>7,44,505</b> | <b>1,46,115</b>     | <b>-</b>   | <b>-</b>    | <b>-</b> | <b>6,33,431</b> | <b>41,900</b> | <b>15,65,951</b> |  |  |
| Additions during the year  | -               | -                   | -          | -           | -        | -               | -             | -                |  |  |
| Disposals during the year  | -               | -                   | -          | -           | -        | -               | -             | -                |  |  |
| <b>As at 31 March 2015</b> | <b>7,44,505</b> | <b>1,46,115</b>     | <b>-</b>   | <b>-</b>    | <b>-</b> | <b>6,33,431</b> | <b>41,900</b> | <b>15,65,951</b> |  |  |
| <b>Depreciation</b>        |                 |                     |            |             |          |                 |               |                  |  |  |
| As at 1 April 2013         | -               | 1,26,878            | -          | 1,59,603    | 2,37,235 | 3,00,545        | 321           | 8,24,582         |  |  |
| Charge for the year        | -               | 3,482               | -          | 46,317      | 68,030   | 86,184          | 16,632        | 2,20,645         |  |  |
| On sale/Disposals          | -               | -                   | -          | 2,05,920    | 3,05,265 | -               | -             | 5,11,185         |  |  |
| <b>As at 31 March 2014</b> | <b>-</b>        | <b>1,30,360</b>     | <b>-</b>   | <b>-</b>    | <b>-</b> | <b>3,86,729</b> | <b>16,953</b> | <b>5,34,042</b>  |  |  |
| Charge for the year        | -               | 8,449               | -          | -           | -        | 1,05,026        | 19,260        | 1,32,735         |  |  |
| On sale/Disposals          | -               | -                   | -          | -           | -        | -               | -             | -                |  |  |
| <b>As at 31 March 2015</b> | <b>-</b>        | <b>1,38,809</b>     | <b>-</b>   | <b>-</b>    | <b>-</b> | <b>4,91,755</b> | <b>36,213</b> | <b>6,66,777</b>  |  |  |
| <b>Net Block</b>           |                 |                     |            |             |          |                 |               |                  |  |  |
| As at 31 March 2014        | 7,44,505        | 15,755              | -          | -           | -        | 2,46,702        | 24,947        | 10,31,909        |  |  |
| As at 31 March 2015        | 7,44,505        | 7,306               | -          | -           | -        | 1,41,676        | 5,687         | 8,99,174         |  |  |

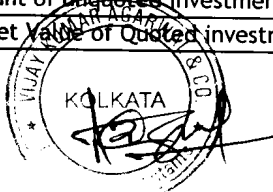




## 10 NON - CURRENT INVESTMENTS

| Particulars  | As at               | As at               |
|--|---------------------|---------------------|
|  | 31st March 2015     | 31st March 2014     |
|  | Amount (Rs)         | Amount (Rs)         |
| <b>A Non Trade Investments (Valued at cost unless stated otherwise (Refer A below)</b> |                     |                     |
| <b>(a) Investment in Equity instruments</b>  |                     |                     |
| <b>Investment in subsidiaries:</b>   |                     |                     |
| <b>Unquoted (valued at cost)</b>   |                     |                     |
| ADD Technologies (India) Limited   | 6,26,61,000         | 6,26,61,000         |
| <b>Investment in Associates:</b>   |                     |                     |
| <b>Unquoted (valued at cost)</b>   |                     |                     |
| SPML Industries Limited  | -                   | 1,58,31,670         |
| ADD Realty Limited   | 5,81,00,525         | 5,81,00,525         |
| Sanmati Power Company Private Limited  | 3,49,980            | 3,49,980            |
| Suraksha Insurance Brokers Private Limited   | 12,20,000           | 12,20,000           |
| Delhi Waste Management Limited   | 3,33,55,375         | 2,58,03,000         |
| <b>Quoted (valued at cost)</b>   |                     |                     |
| SPM Engineers Limited  | 98,61,198           | 98,61,198           |
| SPML India Limited   | 14,07,000           | 14,07,000           |
| <b>Investment in others:</b>   |                     |                     |
| <b>Quoted (valued at cost)</b>   |                     |                     |
| TCPL Packaging Ltd   | 5,000               | 5,000               |
| Balurghat Technologies Ltd   | 3,804               | 3,804               |
| Shelter Infra Project Ltd  | 98,296              | 98,296              |
| East West Travel & Tours Limited   | -                   | 1,34,835            |
| Electrolux Kelvinator Limited  | 1,000               | 1,000               |
| Goldwon Textiles Limited   | 5,25,000            | 5,25,000            |
| Kitply Industries Ltd  | 14,240              | 14,240              |
| Mansarovar Paper & Industries Ltd  | -                   | 2,000               |
| MTZ( India) Limited  | 1,71,100            | 1,71,100            |
| Reliance Industries Limited  | 1,000               | 1,000               |
| Sterling Guarantee Ltd   | 19,630              | 19,630              |
| SPML Infra Limited   | 18,02,018           | 18,02,018           |
| Uniplas India Ltd  | -                   | 28,38,259           |
| Uniworth International Ltd   | 22,500              | 22,500              |
| Usha Martin Info Ltd   | 660                 | 660                 |
| Weston Electronocs Ltd   | -                   | 1,43,260            |
| Zoom Industrial Service Limited  | 4,76,997            | 4,76,997            |
| <b>Unquoted (valued at cost)</b>   |                     |                     |
| Altanto Granite Ltd  | 2,00,000            | 2,00,000            |
| Aqua Dev India Ltd   | -                   | 37,50,000           |
| Bharat Hydro Power Corporation Limited   | 87,43,667           | 87,43,667           |
| Mathura Nagar Waste Processing Company Limited   | 2,000               | 2,000               |
| Allahabad Waste Processing Company Limited   | 2,700               | 2,700               |
| Jamshedpur Waste Processing Company Pvt.Limited  | 5,000               | 5,000               |
| <b>Investments in Debentures:</b>  |                     |                     |
| Birla 3M Ltd 30 nos  | 900                 | 900                 |
| Nicholus Piramal Ltd -30Nos  | 480                 | 480                 |
| <b>Total</b>   | <b>17,90,51,070</b> | <b>19,41,98,719</b> |

| Particulars                                  | As at           | As at           |
|--|-----------------|-----------------|
|  | 31st March 2015 | 31st March 2014 |
|  | Amount (Rs)     | Amount (Rs)     |
| Aggregate amount of Quoted investments       | 1,44,09,443     | 1,75,27,797     |
| Aggregate amount of unquoted investments     | 16,46,41,627    | 17,66,70,922    |
| Aggregate Market Value of Quoted investments | 6,58,58,275     | 3,48,14,620     |

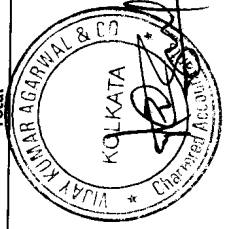


*[Handwritten Signature]*

*[Handwritten Signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED

| A. Details of Non Trade Investments |   |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
|-------------------------------------|---|---|-----------------------|--------------------|-------------------|--------------------------|-----------------------|----------|---------------------|---------------------|---------------------------------|--|
| Sr. No.                             | Name of the Body Corporate                      | Subsidiary / Associate / JV/ Controlled Entity / Others | No. of Shares / Units |                    | Quoted / Unquoted | Partly Paid / Fully paid | Extent of Holding (%) |          | Amount (Rs)         |                     | Whether stated at Cost Yes / No |  |
|                                     |   |   | 2015 (4)              | 2014 (5)           |                   |                          | 2015 (8)              | 2014 (9) | 2015 (10)           | 2014 (11)           |                                 |  |
| (1)                                 | (2)   | (3)   | (4)                   | (5)                | (6)               | (7)                      | (8)                   | (9)      | (10)                | (11)                | (12)                            |  |
| (a)                                 | Investment in Equity Instruments                |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
|                                     | Investment in subsidiaries:                     |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
| 1                                   | ADD Technologies (India) Limited                | Subsidiary  | 62,66,100             | 62,66,100          | Unquoted          | Fully Paid               | 87.83                 | 87.83    | 6,26,61,000         | 6,26,61,000         | Yes                             |  |
|                                     | Investment in Associates:                       |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
| 1                                   | SPML Industries Limited                         | Associate   | -                     | 11,94,983          | Unquoted          | Fully Paid               | -                     | 49.00    | -                   | 1,58,31,670         | Yes                             |  |
| 2                                   | ADD Realty Limited                              | Associate   | 5,81,00,525           | 5,81,00,525        | Unquoted          | Fully Paid               | 49.24                 | 49.24    | 5,81,00,525         | 5,81,00,525         | Yes                             |  |
| 3                                   | Sannati Power Company Private Limited           | Associate   | 34,998                | 34,998             | Unquoted          | Fully Paid               | 45.57                 | 45.57    | 3,49,980            | 3,49,980            | Yes                             |  |
| 4                                   | Suraksha Insurance Brokers Private Limited      | Associate   | 1,22,000              | 1,22,000           | Unquoted          | Fully Paid               | 24.40                 | 24.40    | 12,20,000           | 12,20,000           | Yes                             |  |
| 5                                   | SPM Engineers Limited                           | Associate   | 12,34,600             | 12,34,600          | Quoted            | Fully Paid               | 45.33                 | 45.33    | 98,61,198           | 98,61,198           | Yes                             |  |
| 6                                   | SPML India Limited                              | Associate   | 52,000                | 52,000             | Quoted            | Fully Paid               | 1.00                  | 1.00     | 14,07,000           | 14,07,000           | Yes                             |  |
| 7                                   | Delhi Waste Management Limited                  | Associate   | 6,21,800              | 2,81,300           | Unquoted          | Fully Paid               | 41.72                 | 18.75    | 3,33,55,375         | 2,58,03,000         | Yes                             |  |
|                                     | Investment in others                            |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
| 1                                   | TCPL Packaging Ltd                              | Others  | 100                   | 100                | Quoted            | Fully Paid               | -                     | -        | 5,000               | 5,000               | Yes                             |  |
| 2                                   | Balughat Technologies Ltd                       | Others  | 2,617                 | 2,617              | Quoted            | Fully Paid               | -                     | -        | 3,804               | 3,804               | Yes                             |  |
| 3                                   | Shelter Infra Project Ltd                       | Others  | 49,148                | 49,148             | Quoted            | Fully Paid               | -                     | -        | 98,296              | 98,296              | Yes                             |  |
| 4                                   | East West Travel & Tours Limited                | Others  | -                     | 30,300             | Quoted            | Fully Paid               | -                     | -        | -                   | 1,34,835            | Yes                             |  |
| 5                                   | Electrolux Kevimotor Limited                    | Others  | 66                    | 66                 | Quoted            | Fully Paid               | -                     | -        | 1,000               | 1,000               | Yes                             |  |
| 6                                   | Goldwon Textiles Limited                        | Others  | 1,50,000              | 1,50,000           | Quoted            | Fully Paid               | -                     | -        | 5,25,000            | 5,25,000            | Yes                             |  |
| 7                                   | Kitply Industries Ltd                           | Others  | 3,150                 | 3,150              | Quoted            | Fully Paid               | -                     | -        | 14,240              | 14,240              | Yes                             |  |
| 8                                   | Mansarovar Paper & Industries Ltd               | Others  | 11,800                | 11,800             | Quoted            | Fully Paid               | -                     | -        | -                   | 2,000               | Yes                             |  |
| 9                                   | IMTZ (India) Limited                            | Others  | 20                    | 20                 | Quoted            | Fully Paid               | -                     | -        | 1,71,100            | 1,71,100            | Yes                             |  |
| 10                                  | Reliance Industries Limited                     | Others  | 15,100                | 15,100             | Quoted            | Fully Paid               | -                     | -        | 1,000               | 1,000               | Yes                             |  |
| 11                                  | Sterling Guarantee Ltd                          | Others  | -                     | 1,20,500           | Quoted            | Fully Paid               | -                     | -        | 19,630              | 19,630              | Yes                             |  |
| 12                                  | Uniplas India Ltd                               | Others  | 2,500                 | 2,500              | Quoted            | Fully Paid               | -                     | -        | -                   | 28,38,259           | Yes                             |  |
| 13                                  | Uniworth International Ltd                      | Others  | 55                    | 55                 | Quoted            | Fully Paid               | -                     | -        | 22,500              | 22,500              | Yes                             |  |
| 14                                  | Usha Martin Info Ltd                            | Others  | -                     | 2,900              | Quoted            | Fully Paid               | -                     | -        | 660                 | 660                 | Yes                             |  |
| 15                                  | Weston Electronics Ltd                          | Others  | 8,80,945              | 8,80,945           | Quoted            | Fully Paid               | 2.40                  | 2.40     | 18,02,018           | 18,02,018           | Yes                             |  |
| 16                                  | SPML Infra Limited                              | Others  | 46,000                | 46,000             | Quoted            | Fully Paid               | 1.76                  | 1.76     | 4,76,997            | 4,76,997            | Yes                             |  |
| 17                                  | Zoom Industrial Service Limited                 | Others  | -                     | -                  | Unquoted          | Fully Paid               | -                     | -        | -                   | -                   | Yes                             |  |
|                                     | Unquoted (valued at cost)                       |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
| 1                                   | Reliance Enterprises Limited                    | Others  | 2                     | 2                  | Unquoted          | Fully Paid               | -                     | -        | -                   | -                   | Yes                             |  |
| 2                                   | Aqua Dev India Ltd                              | Others  | -                     | 7,50,000           | Unquoted          | Partly Paid              | -                     | -        | -                   | 37,50,000           | Yes                             |  |
| 3                                   | Bharat Hydro Power Corporation Limited          | Others  | 6,00,000              | 6,00,000           | Unquoted          | Fully Paid               | 1.89                  | 1.89     | 87,43,667           | 87,43,667           | Yes                             |  |
| 4                                   | Altanto Grantia Pvt Ltd                         | Others  | 20,000                | 20,000             | Unquoted          | Fully Paid               | -                     | -        | 2,00,000            | 2,00,000            | Yes                             |  |
| 5                                   | Madhura Nagar Waste Processing Company Limited  | Others  | 1,000                 | 1,000              | Unquoted          | Fully Paid               | 0.02                  | 0.02     | 2,000               | 2,000               | Yes                             |  |
| 6                                   | Allahabad Waste Processing Company Limited      | Others  | 1,000                 | 1,000              | Unquoted          | Fully Paid               | 0.02                  | 0.02     | 2,700               | 2,700               | Yes                             |  |
| 7                                   | Jamshedpur Waste Processing Company Private Ltd | Others  | 5,000                 | 5,000              | Unquoted          | Fully Paid               | 5.00                  | 5.00     | 5,000               | 5,000               | Yes                             |  |
|                                     | Investments in Debentures:                      |   |                       |                    |                   |                          |                       |          |                     |                     |                                 |  |
| 1                                   | Birta 3M Ltd                                    | Others  | 30                    | 30                 | Debenture         |                          | -                     | -        | 900                 | 900                 | Yes                             |  |
| 2                                   | Nicholus Piramal Ltd                            | Others  | 30                    | 30                 | Debenture         |                          | -                     | -        | 480                 | 480                 | Yes                             |  |
|                                     | <b>Total</b>                                    |   | <b>6,82,20,586</b>    | <b>6,99,78,929</b> |                   |                          |                       |          | <b>17,90,51,070</b> | <b>19,41,98,719</b> |                                 |  |



*[Handwritten Signature]*

*[Handwritten Signature]*

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 11 LONG TERM LOANS &amp; ADVANCES

| Particulars   | As at<br>31st March 2015 | As at<br>31 March 2014 |
|---|--------------------------|------------------------|
|   | Amount (Rs)              | Amount (Rs)            |
| <b>Unsecured considered good unless otherwise Stated</b>  |                          |                        |
| Security Deposits   | 1,28,000                 | 1,28,000               |
| Balance with Govt Authorities<br>Advance Income Tax (Net) | 1,19,30,659              | 1,15,08,261            |
| <b>Total</b>  | <b>1,20,58,659</b>       | <b>1,16,36,261</b>     |

## 12 TRADE RECEIVABLES

| Particulars  | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
|  | Amount (Rs)              | Amount (Rs)            |
| <b>Unsecured considered good unless otherwise Stated</b>                             |                          |                        |
| Outstanding for a period exceeding six months from the date they are due for payment | -                        | 23,71,068              |
| Others   | 4,53,313                 | 3,80,253               |
| <b>Total</b>   | <b>4,53,313</b>          | <b>27,51,321</b>       |

## 13 CASH &amp; BANK BALANCES

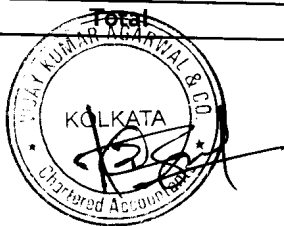
| Particulars                         | As at<br>31st March 2015 | As at<br>31 March 2014 |
|-------------------------------------|--------------------------|------------------------|
|                                     | Amount (Rs)              | Amount (Rs)            |
| Cash and Cash equivalents           |                          |                        |
| Cash on hand                        | 25,43,069                | 10,53,802              |
| Bank Balances<br>In Current Account | 31,40,052                | 1,87,146               |
| <b>Total</b>                        | <b>56,83,121</b>         | <b>12,40,949</b>       |

## 14 SHORT TERM LOANS &amp; ADVANCES

| Particulars  | As at<br>31st March 2015 | As at<br>31 March 2014 |
|--|--------------------------|------------------------|
|  | Amount (Rs)              | Amount (Rs)            |
| <b>Unsecured considered good, unless otherwise stated:</b>   |                          |                        |
| Loans and advances to related parties (Refer note 14a below) | 87,14,567                | 11,15,38,756           |
| <b>Other Loans and Advances:</b>                             |                          |                        |
| Unsecured considered good                                    | 2,01,78,499              | 2,01,78,499            |
| Advances recoverable in cash or in kind                      | 7,44,30,670              | 2,99,20,625            |
| Share Application money given                                | -                        | 3,00,000               |
| <b>Total</b>   | <b>10,33,23,736</b>      | <b>16,19,37,880</b>    |

## 14a. Debts due under the same Management

| Particulars                                   | As at<br>31st March 2015 | As at<br>31 March 2014 |
|---|--------------------------|------------------------|
|   | Amount (Rs)              | Amount (Rs)            |
| <b>Loans and advances to related parties:</b> |                          |                        |
| ADD Realty Limited                            | 87,14,567                | 10,29,21,806           |
| ADD Technologies (India) Ltd                  | -                        | 86,16,950              |
| <b>Total</b>                                  | <b>87,14,567</b>         | <b>11,15,38,756</b>    |



## 15 REVENUE FROM OPERATIONS

| Particulars                   | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|-------------------------------|---------------------------------------|---------------------------------------|
|                               | Amount (Rs)                           | Amount (Rs)                           |
| Job Work Receipts             | 6,79,500                              | 9,30,599                              |
| Interest Received             | 1,09,29,309                           | 1,51,13,509                           |
| Dividend Received             | 250                                   | 265                                   |
| Profit on sale of investments | 1,61,36,924                           | -                                     |
| Sales-Trading                 | -                                     | 17,18,382                             |
| <b>Total</b>                  | <b>2,77,45,983</b>                    | <b>1,77,62,754</b>                    |

## 16 OTHER INCOME

| Particulars                   | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|-------------------------------|---------------------------------------|---------------------------------------|
|                               | Amount (Rs)                           | Amount (Rs)                           |
| Profit on Sale of Assets      | -                                     | 89,534                                |
| Interest on Income Tax Refund | 1,62,116                              | -                                     |
| <b>Total</b>                  | <b>1,62,116</b>                       | <b>89,534</b>                         |

## 17 Purchase &amp; contract payments

| Particulars    | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|----------------|---------------------------------------|---------------------------------------|
|                | Amount (Rs)                           | Amount (Rs)                           |
| Labour charges | 1,53,200                              | 1,61,472                              |
| <b>Total</b>   | <b>1,53,200</b>                       | <b>1,61,472</b>                       |

## 18 CHANGE IN INVENTORIES OF STOCK IN TRADE

| Particulars                  | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|------------------------------|---------------------------------------|---------------------------------------|
|                              | Amount (Rs)                           | Amount (Rs)                           |
| Opening Stock in trade       | -                                     | 17,18,382                             |
| Less: Closing Stock in trade | -                                     | -                                     |
| <b>Total</b>                 | <b>-</b>                              | <b>17,18,382</b>                      |





## INTERNATIONAL CONSTRUCTIONS LIMITED

## 19 EMPLOYEE BENEFITS EXPENSES

| Particulars               | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|---------------------------|---------------------------------------|---------------------------------------|
|                           | Amount (Rs)                           | Amount (Rs)                           |
| Salaries, Wages and Bonus | 3,01,643                              | 3,80,903                              |
| Director Remuneration     | 8,00,000                              | 9,06,667                              |
| Staff Welfare Expenses    | 46,741                                | 1,34,453                              |
| <b>Total</b>              | <b>11,48,384</b>                      | <b>14,22,023</b>                      |

## 20 FINANCE COSTS

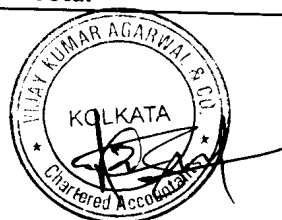
| Particulars                          | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|--------------------------------------|---------------------------------------|---------------------------------------|
|                                      | Amount (Rs)                           | Amount (Rs)                           |
| Interest on short term borrowings    | 2,06,46,114                           | 2,34,34,464                           |
| Interest on delayed payment of taxes | 3,32,858                              | 2,26,982                              |
| <b>Total</b>                         | <b>2,09,78,972</b>                    | <b>2,36,61,446</b>                    |

## 21 OTHER EXPENSES

| Particulars                                 | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|---|---------------------------------------|---------------------------------------|
|   | Amount (Rs)                           | Amount (Rs)                           |
| Consultancy & Professional Charges          | 2,07,146                              | 3,27,592                              |
| Rates & Taxes                               | 27,895                                | 11,269                                |
| Travelling & Conveyance                     | 1,01,906                              | 6,12,436                              |
| Business Promotion Expenses                 | 37,729                                | 77,922                                |
| Payments to Auditors (Refer note 21a below) | 75,844                                | 78,091                                |
| Advertisement Expenses                      | 1,51,285                              | 1,58,725                              |
| Bank Charges                                | 5,135                                 | 16,247                                |
| Demat Charges                               | 2,053                                 | 1,148                                 |
| Donation                                    | -                                     | 1,94,735                              |
| Filling ,Listing Fees & Depository Charges  | 1,28,283                              | 66,264                                |
| Miscellaneous Expenses                      | 62,746                                | 1,14,606                              |
| Printing & Stationery                       | 4,262                                 | 14,948                                |
| Communication Expenses                      | 13,471                                | 16,331                                |
| Vehicle Running & Maintenance Expenses      | 1,96,438                              | 4,20,462                              |
| Bad debts written off                       | -                                     | 45,16,572                             |
| Sundry balances written off                 | -                                     | 3,67,550                              |
| <b>Total</b>                                | <b>10,14,193</b>                      | <b>69,94,898</b>                      |

## 21a PAYMENTS TO AUDITORS

| Payments to auditor as | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|------------------------|---------------------------------------|---------------------------------------|
|                        | Amount (Rs)                           | Amount (Rs)                           |
| Statutory Audit Fee    | 50,562                                | 50,562                                |
| Tax Audit fee          | 5,618                                 | 5,618                                 |
| Certification Charges  | 19,664                                | 21,911                                |
| <b>Total</b>           | <b>75,844</b>                         | <b>78,091</b>                         |



*[Handwritten signature]*

*[Handwritten signature]*

## 22 CONTINGENT LIABILITIES

| Particulars  | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|--|---------------------------------------|---------------------------------------|
|  | Amount (Rs)                           | Amount (Rs)                           |
| <b>(i) Contingent Liabilities</b>  |                                       |                                       |
| (a) Corporate Guarantee given for Subsidiary Company<br>Corporate Guarantee given to Punjab National Bank for financial assistance sanctioned to ADD Technologies (India) Ltd as per term of sanction  | 10,00,00,000                          | 10,00,00,000                          |
| b) Disputed tax demands for Asst. Year 2009-10 for which the company has preferred Appeal  | 9,02,410                              | 9,02,410                              |
| c) Disputed tax demands for Asst. Year 2011-12 for which the company has preferred Appeal  | 83,18,040                             | 83,18,040                             |
| d) Disputed tax demands for Asst. Year 2008-09 for which the company has preferred Appeal  | 23,08,228                             | -                                     |
| (e) 8,80,945 equity shares of SPML Infra Limited have been pledged in favour of IFCI Limited (Previous year : Yes Bank Limited) against the loan taken by SPML Infra Limited as per terms of sanction. | 40,00,00,000                          | 25,00,00,000                          |
|  | <b>51,15,28,678</b>                   | <b>35,92,20,450</b>                   |
| <b>(ii) Commitments</b>  |                                       |                                       |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for   | -                                     | -                                     |
| (b) Uncalled liability on shares and other investments partly paid   | -                                     | 37,50,000                             |
| (c) Other commitments (specify nature)   | -                                     | -                                     |
|  | -                                     | <b>37,50,000</b>                      |
| <b>Total</b>   | <b>51,15,28,678</b>                   | <b>36,29,70,450</b>                   |

## 23 EARNING PER SHARE

| Particulars  | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|--|---------------------------------------|---------------------------------------|
|  | Amount (Rs)                           | Amount (Rs)                           |
| Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes | 36,26,882                             | (1,63,26,578)                         |
| Weighted Average number of Equity shares   | 36,33,960                             | 36,33,960                             |
| Basic and Diluted Earnings Per Share after Prior Period, Extra ordinary item and Taxes         | 1.00                                  | (4.49)                                |

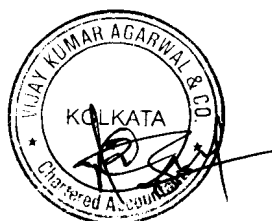
## 24 FOREIGN CURRENCY EARNINGS AND OUTGO

| Particulars               | For the year ended<br>31st March 2015 | For the year ended<br>31st March 2014 |
|---------------------------|---------------------------------------|---------------------------------------|
|                           | Amount (Rs)                           | Amount (Rs)                           |
| Foreign Currency Income   | -                                     | -                                     |
| Foreign Currency Expenses | -                                     | 2,19,010                              |
| <b>Total</b>              | -                                     | <b>2,19,010</b>                       |

25 The disclosures required under Accounting Standard 15 "Employee Benefits" Notified in the Companies (accounting Standards) Rules 2006, are given below:

- Employers Contribution to Provident Fund (charged off for the year): Rs. NIL (P.Y. : NIL)
- None of the employees as on 31st March 2015 eligible for employees compensation, hence provision for the same has not been made during the year.

26 Advances, Sundry Debtors and Sundry Creditors are subject to confirmation of balances.



INTERNATIONAL CONSTRUCTIONS LIMITED  
MISCELLANEOUS NOTES

27 Segment Information :

The Company has 2 Business Segments namely, Job Contract execution & Consultancy and Investing & financing Activities, for which segment information (as per Accounting Standard 17 ) is given below :

| Sl. No | Particulars         | 2014 - 15                           |                       |             |              |
|--------|---------------------|-------------------------------------|-----------------------|-------------|--------------|
|        |                     | Job Contract Execution/ Consultancy | Investing / Financing | Unallocated | Total        |
| 1      | Revenue             |                                     |                       |             |              |
|        | Segment Revenue     | 6,79,500                            | 2,70,66,233           | 1,62,116    | 2,79,07,849  |
| 2      | Results             |                                     |                       |             |              |
|        | Segments Results    |                                     |                       |             |              |
|        | Net Profit ( Loss ) | 5,26,300                            | 49,71,588             | (10,17,273) | 44,80,615    |
| 3      | Other Information   |                                     |                       |             |              |
|        | Segment Assets      | 4,53,313                            | 23,27,65,637          | 6,82,50,124 | 30,14,69,074 |
|        | Segment Liabilities | 1,11,18,614                         | 22,67,39,886          | 6,36,10,574 | 30,14,69,073 |

28 Leasing Arrangements

Finance lease:

The Company does not have any item covered under finance lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

Operating Lease:

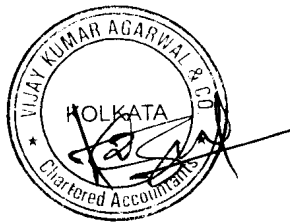
The Company does not have any item covered under Operation lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

29 There are no reported foreign currency exposures that have not been hedged by a derivative instrument or otherwise, hence the disclosure of the same is not made.

30 CIF value of imports NIL (PY NIL)

31 Components of cash and cash equivalents

| Particulars                    | As at            | As at            |
|--------------------------------|------------------|------------------|
|                                | 31 March 2015    | 31 March 2014    |
|                                | Amount (Rs)      | Amount (Rs)      |
| Cash                           | 25,43,069        | 10,53,802        |
| With Bank - on Current Account | 31,40,052        | 1,87,146         |
| <b>Total</b>                   | <b>56,83,121</b> | <b>12,40,949</b> |



*[Handwritten signature]*

*[Handwritten signature]*

INTERNATIONAL CONSTRUCTIONS LIMITED

32 RELATED PARTY DISCLOSURES:

A Information given in accordance with the requirements of Accounting Standard 18 on Related Party Disclosures:

i) Key Managerial Person:

Anil Kumar Sethi (wef 15th Nov 2013)

Pukhraj Jain (upto 15th Nov 2013)

ii) Relative of KMP

Deepak Sethi

Subhash Chand Sethi

iii) Subsidiary Company

ADD Technologies (India) Limited

iv) Associate Companies

Add Realty Limited

SPML Industries Limited

v) Enterprises in which KMP/Relatives of KMP having significant influence or control:

SPML Infra Limited

SPML Utilities Limited

Subhash Kabini Power Corporation Limited

Zoom Industrial Services Limited

Add Eco Enviro Limited

Add Industrial Park (TN) Ltd

ADD Urban Enviro Limited

Doon Valley Waste Management P Limited

Jamshedpur Waste Processing Co P Limited

Madurai Municipal Waste Processing Co Limited

Meena Holding Limited

Pondicherry Port Limited

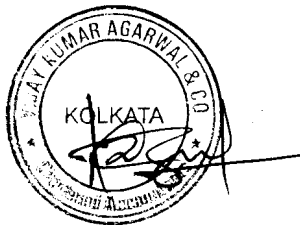
Sanmati Infra Developers Pvt. Limited

Meena Integrated Textile Infra Limited

Meena Homes Limited

SPML Infrastructure Limited

Delhi Waste Management Limited



A handwritten signature in black ink, appearing to be "Ani", written over a horizontal line.

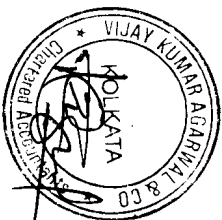
A handwritten signature in black ink, appearing to be "P Jain", written over a horizontal line.

## INTERNATIONAL CONSTRUCTIONS LIMITED

Transactions amount during the year ended 31st March 2015

Outstanding as on 31st March 2015

| SI No | Particulars  | Loans & Advances Received | Loans Paid   | Advances Paid | Sale of Investment | Purchase of Investment | Sale of Material | Reimbursement of Expenses | Director Remuneration | Interest Paid | Interest Received | Debit Balance | Credit Balance |
|-------|--|---------------------------|--------------|---------------|--------------------|------------------------|------------------|---------------------------|-----------------------|---------------|-------------------|---------------|----------------|
| 1     | Subsidiary Company   |                           |              |               |                    |                        |                  |                           |                       |               |                   |               |                |
| a     | ADD Technologies (India) Limited   | 1,00,000                  | 86,16,990    | -             | -                  | -                      | -                | -                         | -                     | -             | 9,50,944          | (86,16,990)   | -              |
| 2     | Associate Companies:   |                           |              |               |                    |                        |                  |                           |                       |               |                   |               |                |
| a     | Add Realty Limited   | -                         | 1030,50,000  | -             | -                  | -                      | -                | -                         | -                     | -             | 98,25,290         | 87,14,567     | -              |
| b     | SPLM Industries Limited  | -                         | (185,17,000) | -             | -                  | -                      | -                | -                         | -                     | -             | (108,55,875)      | (1029,21,806) | -              |
| b     | SPLM Industries Limited  | -                         | (55,000)     | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | -              |
| 3     | Enterprises in which KMP/relatives of KMP having significant influence or control: |                           |              |               |                    |                        |                  |                           |                       |               |                   |               |                |
| a     | SPLM Infra Limited   | 712,77,087                | -            | -             | -                  | -                      | (17,18,381)      | (37,144)                  | -                     | 196,88,152    | -                 | -             | 1668,90,958    |
| b     | SPLM Utilities Limited   | (432,08,840)              | -            | -             | 388,36,948         | -                      | -                | -                         | (234,34,464)          | -             | -                 | -             | (204,48,708)   |
| c     | Subhash Kabini Power Corporation Limited   | 10,64,052                 | -            | -             | -                  | 44,67,505              | -                | -                         | -                     | -             | -                 | -             | (399,01,000)   |
| d     | Zoom Industrial Services Limited   | -                         | -            | 14,07,000     | -                  | 51,22,375              | -                | -                         | -                     | -             | -                 | -             | (44,67,705)    |
| e     | Add Eco Enviro Limited   | -                         | -            | -             | -                  | (-)                    | -                | (87,468)                  | -                     | -             | -                 | -             | (6,47,517)     |
| f     | Add Industrial Park (TN) Ltd   | -                         | (105,75,925) | -             | -                  | -                      | -                | 1,35,726                  | -                     | -             | -                 | -             | (46,456)       |
| g     | ADD Urban Enviro Limited   | -                         | (7,50,000)   | -             | -                  | -                      | -                | (87,757)                  | -                     | -             | -                 | -             | (2,74,669)     |
| h     | Doon Valley Waste Management P Limited   | -                         | (3,25,000)   | -             | -                  | -                      | -                | -                         | -                     | (99,037)      | -                 | -             | -              |
| i     | Jamshedpur Waste Processing Co P Limited   | -                         | (8,20,000)   | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (58,834)       |
| j     | Madurai Municipal Waste Processing Co Limited                                      | -                         | (9,70,000)   | -             | -                  | -                      | -                | 21,430                    | -                     | -             | -                 | -             | 1,53,075       |
| k     | Meena Holding Limited  | -                         | (13,80,000)  | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | (2,45,605)    | -              |
| l     | Pondicherry Port Limited   | -                         | (60,65,833)  | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | (4,18,044)    | -              |
| m     | Sannati Infra Developers Pvt Limited   | -                         | (29,90,000)  | -             | -                  | -                      | -                | (36,772)                  | -                     | -             | -                 | (5,65,867)    | -              |
| n     | Meena Integrated Textile Infra Limited   | -                         | (4,00,000)   | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | 3,55,290      | -              |
| o     | Meena Homes Limited  | -                         | (2,50,000)   | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | 16,325        | -              |
| p     | SPLM Infrastructure Limited  | (13,00,000)               | -            | 46,00,000     | -                  | -                      | -                | (20,898)                  | -                     | -             | -                 | -             | 143,86,433     |
| q     | Delhi Waste Management Limited   | 140,00,000                | -            | -             | -                  | -                      | -                | 1,12,576                  | -                     | 4,29,370      | -                 | -             | -              |
| r     | Bharat Hydro Power Corporation Limited   | -                         | (115,50,000) | -             | -                  | -                      | -                | (30,686)                  | -                     | -             | -                 | 450,00,000    | -              |
| s     | 20th Century Engineering Limited   | 10,00,000                 | -            | 450,00,000    | -                  | -                      | -                | (19,172)                  | -                     | -             | -                 | -             | 238,24,500     |
| t     | SPM Engineers Limited  | (28,24,500)               | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (228,24,500)   |
| u     | SPML Industries Limited  | 14,07,000                 | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | 14,07,000      |
| u     | SPML Industries Limited  | (-)                       | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (-)            |
| u     | SPML Industries Limited  | 12,20,000                 | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | 12,20,000      |
| u     | SPML Industries Limited  | (-)                       | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (-)            |
| u     | SPML Industries Limited  | 23,11,040                 | -            | -             | -                  | 24,30,000              | -                | -                         | -                     | -             | -                 | -             | 23,11,040      |
| u     | SPML Industries Limited  | (-)                       | -            | -             | -                  | (-)                    | -                | -                         | -                     | -             | -                 | -             | (-)            |
| 4     | Key Managerial Person  |                           |              |               |                    |                        |                  |                           |                       |               |                   |               |                |
| a     | Anil Kt Sethi  | -                         | -            | -             | (8,25,000)         | -                      | -                | (2,93,179)                | 8,00,000              | -             | -                 | -             | -              |
| 5     | Relative of KMP  |                           |              |               |                    |                        |                  |                           |                       |               |                   |               |                |
| a     | Deepak Sethi   | 1,00,000                  | -            | -             | -                  | -                      | (9,50,000)       | -                         | -                     | -             | -                 | -             | 64,92,000      |
| b     | Harshvardhan Sethi   | (-)                       | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (-)            |
| c     | Subhash Ch Sethi   | 64,92,000                 | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | 2,38,040       |
| c     | Subhash Ch Sethi   | (-)                       | -            | -             | -                  | -                      | -                | -                         | -                     | -             | -                 | -             | (2,49,810)     |



33 MANAGERIAL REMUNERATION

| Particulars     | 2014 - 15       | 2013-14         |
|-----------------|-----------------|-----------------|
| Director Salary | 8,00,000        | 9,06,667        |
|                 |                 |                 |
| <b>TOTAL</b>    | <b>8,00,000</b> | <b>9,06,667</b> |

34 The amounts and disclosures included in the financial statements of the previous year have been reclassified to conform to the requirements of Schedule III of Companies Act 2013.


35 Information as required in terms of Paragraph 9BB of Non Banking Financial Companies Prudential Norms ( Reserve Bank ) Directors, 1998 has been given in Annexure - I.

As per Report Attached of even date

For Vijay Kumar Agarwal & Co

Chartered Accountants

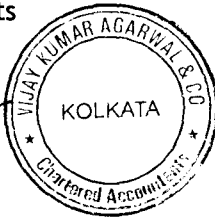
Firm Reg.No.320185E



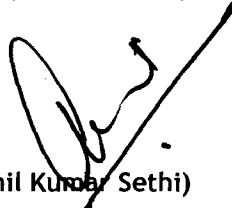
(CA. V.K. Agarwal)

Proprietor

Membership No. 55250



For and on behalf of the board



(Anil Kumar Sethi)

Director

DIN : 00035800



(Amitava Basu)

Director

DIN : 03335477

Place: Bangalore

Date: 30th May 2015

Place: Bangalore

Date: 30th May 2015



|  | Amount outstanding |
|--|--------------------|
| <b>4. Break-up of Investments : Inventories ( Stock in Trade )</b> |                    |
| <b>Current Investments : Inventories (Stock in Trade )</b>         |                    |
| <b>1. Quoted :</b>   |                    |
| (i) Shares : (a) Equity  | NIL                |
| (b) Preference   | NIL                |
| (ii) Debentures and Bonds  | NIL                |
| (iii) Units of Mutual Funds  | NIL                |
| (iv) Government Securities   | NIL                |
| (v) Others (Please specify)  | NIL                |
| <b>2. UnQuoted :</b>   |                    |
| (i) Shares : (a) Equity  | NIL                |
| (b) Preference   | NIL                |
| (ii) Debentures and Bonds  | NIL                |
| (iii) Units of Mutual Funds  | NIL                |
| (iv) Government Securities   | NIL                |
| (v) Others (Please specify)  | NIL                |
| <b>Long Term Investments :</b>                                     |                    |
| <b>1. Quoted :</b>   |                    |
| (i) Shares : (a) Equity  | 1,44,09,443        |
| (b) Preference   |                    |
| (ii) Debentures and Bonds  | 1,380              |
| (iii) Units of Mutual Funds  | -                  |
| (iv) Government Securities   | -                  |
| (v) Others (Please specify)  | -                  |
| <b>2. UnQuoted :</b>   |                    |
| (i) Shares : (a) Equity  | 16,46,40,247       |
| (b) Preference   | -                  |
| (ii) Debentures and Bonds  | -                  |
| (iii) Units of Mutual Funds  | -                  |
| (iv) Government Securities   | -                  |
| (v) Others (Please specify)  | -                  |





| Particulars   |  | Amount net of provisions |              |              |
|---|--|--------------------------|--------------|--------------|
| <b>5. Borrower group-wise classification of assets financed as in (2) and (3) above :</b> |  |                          |              |              |
| Category  |  | Secured                  | Unsecured    | Total        |
| 1. Related Parties **   |  |                          |              |              |
| (a) Subsidiaries  |  | -                        | -            | -            |
| (b) Companies in the same group   |  | -                        | 5,37,14,567  | 5,37,14,567  |
| (c) Other related parties   |  | -                        | -            | -            |
| 2. Other than related parties   |  | -                        | 4,96,09,169  | 4,96,09,169  |
| <b>Total :</b>  |  | -                        | 10,33,23,736 | 10,33,23,736 |

**6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :**

Please see note 3 at the end of Format.

| Category                        | Market Value/Break up<br>or | Book Value          |
|---------------------------------|-----------------------------|---------------------|
|                                 | Fair Value or NAV           | (Net of Provisions) |
| 1. Related Parties **           |                             |                     |
| (a) Subsidiaries                | 6,26,61,000                 | 6,26,61,000         |
| (b) Companies in the same group | 16,96,96,722                | 10,65,73,093        |
| (c) Other related parties       | -                           | -                   |
| 2. Other than related parties   | 98,87,375                   | 98,16,977           |
| <b>Total :</b>                  | 24,22,45,097                | 17,90,51,070        |

\*\* As per Accounting Standard of ICAI (Please see Note 3 at the end of format)

**7. Other Information :**

| Particular                                    | Amount |
|---|--------|
| (i) Gross Non-Performing Assets               |        |
| (a) Related parties                           | NIL    |
| (b) Other than related parties                | NIL    |
| (ii) Net Non-Performing Assets                |        |
| (a) Related parties                           | NIL    |
| (b) Other than related parties                | NIL    |
| (iii) Assets acquired in satisfaction of debt | NIL    |

**Notes :-**

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.



*[Handwritten signature]*

*[Handwritten signature]*

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## Annexure-2 to the Boards' Report

### Form AOC-I (Information in respect of the Subsidiary Companies) Part-A

| Sl. No | Particulars   | Name of Subsidiary            |                              |
|--------|---|-------------------------------|------------------------------|
| 1      | Name of the Subsidiary Company  | ADD Technologies (India) Ltd. | ADD Technologies (Lanka) Ltd |
| 2      | Financial Year of the Subsidiary Company  | 31st March 2015               | 31st March 2015              |
| 3      | Reporting period for the Subsidiary concerned, if different from the holding company's reporting period     | NA                            | NA                           |
| 4      | Reporting currency and Exchange rate as on the last date of the relevant FY in case of foreign subsidiaries | NA                            | NA                           |
|        |   | (In Rs.)                      | (In SLR.)                    |
| 5      | Share Capital   | 7,13,40,000                   | 1,00,000                     |
| 6      | Reserves & Surplus  | 4,01,523                      | -                            |
| 7      | Total Assets  | 21,22,63,671                  | 18,816                       |
| 8      | Total Liabilities   | 21,22,63,671                  | 18,816                       |
| 9      | Investments   | 15,42,453                     | -                            |
| 10     | Turnover  | 23,45,11,204                  | -                            |
| 11     | Profit/Loss before taxation   | 39,81,374                     | (2,555,135)                  |
| 12     | Deferred tax  | 11,37,632                     | -                            |
| 13     | Profit/Loss after taxation  | 28,43,742                     | (2,555,135)                  |
| 14     | Proposed Dividend   | -                             | -                            |
| 15     | % of shareholding   | 87.83%                        | 79.04%                       |

#### Notes:

Names of subsidiaries which are yet to commence operations - Nil

Names of subsidiaries which have been liquidated or sold during the year- Nil

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

## Part "B": Associates and Joint Ventures

### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of associates/Joint Ventures   | SPML Industries Ltd                    | Delhi Waste Management Limited         | Sanmati Power Company Private Ltd      | ADD Realty Ltd                         | SPM Engineers Ltd                      | Suraksha Insurance Brokers Pvt Ltd     |
|---|--|--|--|--|--|--|
| 1. Latest audited Balance Sheet Date  | 31.03.2015                             | 31.03.2015                             | 31.03.2015                             | 31.03.2015                             | 31.03.2015                             | 31.03.2015                             |
| 2. Shares of Associate/Joint Ventures held by the company on the year end     | 1194983*                               | 6,25,800                               | 34,998                                 | 5,81,00,525                            | 1,234,600                              | 122,000                                |
| No.   |  |  |  |  |  |  |
| Amount of Investment in Associates/Joint Venture                              | 15,500,564*                            | 3,33,55,375                            | 3,49,980                               | 5,81,00,525                            | 98,61,198                              | 2,421,842                              |
| Extent of Holding%  | 49.00%                                 | 41.72%                                 | 45.57%                                 | 49.24%                                 | 45.33%                                 | 24.40%                                 |
| 3 Description of how there is significant influence                           | Holding more than 20% of share capital | Holding more than 20% of share capital | Holding more than 20% of share capital | Holding more than 20% of share capital | Holding more than 20% of share capital | Holding more than 20% of share capital |
| 4. Reason why the associate/joint venture is not consolidated                 | It is Consolidated                     | It is Consolidated                     | It is Consolidated                     | It is Consolidated                     | It is Consolidated                     | It is Consolidated                     |
| 5. Net worth attributable to shareholding as per latest audited Balance Sheet | 1,19,48,488                            | 27,72,01,600                           | 29,37,706                              | 10,64,22,868                           | 1,23,91,862                            | 2,48,71,685                            |
| 6. Profit/(Loss) for the year   |  |  |  |  |  |  |
| i. Considered in Consolidation  | 14,27,788                              | 2,77,47,305                            | (16,55,336)                            | (46,87,788)                            | 64,55,980                              | 12,27,503                              |
| ii. Not Considered in Consolidation   | -                                      | -                                      | -                                      | -                                      | -                                      |  |

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in

# INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

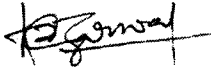
---

1. Names of associates or joint ventures which are yet to commence operations-NA
2. Names of associates or joint ventures which have been liquidated or sold during the year-NA

\* Shares were held by M/s.International Constructions Limited in M/s. SPML Industries Ltd in till 11.03.2015

For Vijay Agarwal & Associates  
Chartered Accountants  
Firm Registration No.001445 S

For and on behalf of the Board



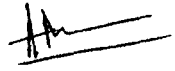
**C.A VIJAY AGARWAL**  
Proprietor  
M.No:

Place: Bangalore  
Date: 30th May 2015



**Anil Kumar Sethi**  
DIRECTOR  
(DIN NO: 00035800)

Place: Bangalore  
Date: 30th May 2015



**Amitava Basu**  
DIRECTOR  
(DIN No: 03335477)

\*\*\*

---

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email: info@addgroup.co.in